

Canaccord Genuity Investment Funds Plc

**An Investment Company with variable capital
structured as an umbrella fund with segregated
liability between sub-funds)**

Condensed Interim Report and Unaudited Financial Statements
for the financial period ended 30 September 2023

CANACCORD GENUITY INVESTMENT FUNDS PLC

(An Investment Company with variable capital
structured as an umbrella fund with segregated
liability between sub-funds)

CONDENSED INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the financial period ended 30 September 2023

CANACCORD GENUITY CAUTIOUS FUND

CANACCORD GENUITY BALANCED FUND

CANACCORD GENUITY GROWTH FUND

CANACCORD GENUITY OPPORTUNITY FUND

CANACCORD GENUITY BOND FUND

CANACCORD GENUITY GLOBAL EQUITY FUND

CANACCORD GENUITY THEMATIC ESG FUND

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INTRODUCTION

Canaccord Genuity Investment Funds plc (the "Company") is an umbrella fund with segregated liability between sub-funds established as an open-ended investment company with variable capital under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended, (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 51(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended, (the "Central Bank UCITS Regulations") and has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities ("UCITS"). Different sub-funds ("Funds") may be established from time to time by the Directors with the prior approval of the Central Bank.

The Funds of the Company that have been established and were in existence during the six months ended 30 September 2023 are outlined below:

CANACCORD GENUITY CAUTIOUS FUND

The investment objective of the Fund is to generate income and capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that seeks to achieve its investment objective and policy by exposure to international equity markets equal to a maximum of 50% of its net assets by investing in the securities of regulated investment funds and fixed interest securities; and by an exposure to international debt markets equal to a maximum of 40% of its net assets may be invested in direct assets, primarily in debt securities consisting of bonds (both corporate and sovereign, fixed and floating) and to a lesser extent in equities.

CANACCORD GENUITY BALANCED FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that aims to achieve its objective by indirect exposure to international equity markets equal to a maximum of 60% of its net assets by investing in the securities of regulated investment funds. The Base Currency of the Fund is US Dollars but investments and shares may be denominated in other currencies.

CANACCORD GENUITY GROWTH FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that aims to achieve its objective by indirect exposure to international equity markets equal to a maximum of 85% of its net assets by investing in the securities of regulated investment funds. The Base Currency of the Fund is US Dollars but investments and shares may be denominated in other currencies.

CANACCORD GENUITY OPPORTUNITY FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a portfolio of regulated investment funds and fixed interest securities. The Base Currency of the Fund is US Dollars but investments and shares may be denominated in other currencies.

CANACCORD GENUITY BOND FUND

The investment objective of the Fund is to generate positive total returns from a diversified portfolio of bonds and other debt securities and investment funds.

The Fund aims to achieve this objective by investing into a portfolio of high quality bonds, investment funds and money market instruments, with a bias towards sterling denominated assets across all permitted asset classes. In normal circumstances, the Fund will aim to deliver income in excess of the average rate achievable through a one-year cash deposit.

CANACCORD GENUITY GLOBAL EQUITY FUND

The investment objective of the Fund is to generate long-term capital growth for investors.

The Fund seeks to achieve this objective by investing in a diversified portfolio of equities from around the globe. At least 80% of the Fund's net assets will at all times be invested in listed securities.

While the Fund aims to invest directly in equities, it may, to the extent permitted by the Fund's investment restrictions, also periodically hold cash and invest in other types of instruments such as other transferable securities, money market instruments, deposits or other investment funds. Such types of investments would be bought by the Fund to either protect, diversify or enhance returns. Where the Fund invests in other funds, such funds would typically be regulated and domiciled in western markets.

INTRODUCTION (continued)

CANACCORD GENUITY THEMATIC ESG FUND

The investment objective of the Fund is to generate long-term capital growth by investing primarily in a portfolio of regulated investment funds and fixed interest securities that have a clear and unambiguous focus on sustainability.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a diversified range of thematic funds that deliver competitive returns, mitigate ESG risks, pursue ESG opportunities and focus on measurable impact solutions.

In seeking to achieve its investment objective and policy, the Fund seeks an indirect exposure to international equity markets equal to a maximum of 100% of its net assets by investing in the securities of regulated investment funds.

DIRECTORY, MANAGEMENT AND ADMINISTRATION

Directors:

Brian McDermott (Irish) (Non-executive)
Bronwyn Wright (Irish) (Independent, non-executive)
Andrew Finch (British) (Non-executive)
Grahame Lovett (British) (Non-executive)

Registered Office:

3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Management Company:

Waystone Management Company (IE) Limited ("WMC")*
35 Shelbourne Road
4th Floor, Ballsbridge
Dublin, Ireland D04 A4E0

Investment Manager:

Canaccord Genuity Wealth (International) Limited
Trafalgar Court, Admiral Park
St. Peter Port
Guernsey, Channel Islands GY1 2JA

Sub Investment Manager:

Hargrave Hale Limited
88 Wood Street
London
England EC2V 7QR

Administrator and Registrar:

Northern Trust International Fund Administration Services (Ireland) Limited
George's Court
54-62 Townsend Street
Dublin 2, Ireland D02 R156

Depositary:

Northern Trust Fiduciary Services (Ireland) Limited
George's Court
54-62 Townsend Street
Dublin 2, Ireland D02 R156

Company Secretary:

Goodbody Secretarial Limited
3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Legal Adviser:

A&L Goodbody
3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Independent Auditor:

Grant Thornton
Chartered Accountants and Statutory Audit Firm
13-18 City Quay
Dublin 2, Ireland D02 ED70

Sponsoring Broker:

A&L Listing
3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Registered number: 367917

*On 29 September 2023 KBA Consulting Management Limited, the Management Company of the Company, completed its merger with Waystone Management Company (IE) Limited ("WMC"). WMC is the surviving entity post-merger and as such, the Company's Management Company is WMC from this date.

INVESTMENT MANAGER'S REPORTS

For the financial period ended 30 September 2023

Canaccord Genuity Cautious Fund

Fund's performance

For the 6 months to 30 September 2023, the Fund returned -1.44% (GBP R class). This compares to a fall of 1.00% for the Fund's peer group, the Morningstar EAA Fund GBP Allocation 20-40% Equity sector.

Market review

The last 6 months clearly showed that the US economy is in a league of its own in terms of growth, as massive fiscal spending on infrastructure and renewable energy, as well as the "reshoring" of Chinese manufacturing, helped boost economic activity. The rest of the world is not so lucky, as higher interest rates, energy and consumer prices held back growth in Europe and the UK, while China's economy continues to disappoint despite multiple (small) attempts by the authorities to help the beleaguered property sector, support lending institutions and generally encourage the consumer to turn more optimistic.

Given this backdrop, it is perhaps unsurprising that the path of least resistance for US yields was up during the quarter, with 10-year US government bond yields surpassing 4.6% in September, a level last seen in 2007 before the onset of the Global Financial Crisis.

While stock markets started the period strongly, the majority ended September at or below their end of March levels, as rising yields ultimately took their toll on valuations. Japan was one of the few markets to buck the trend, as strong earnings momentum and attractive valuations continued to buoy stock prices.

Activity/review

The Fund marginally underperformed its peer group over the reporting period, with positive relative returns in the second quarter eroded during the third.

There weren't significant changes made to the Fund during the period. On the fixed interest side, the most meaningful adjustment came as a position to UK Gilts was added, taking advantage of the continued rise in yields. As far as equity and alternative investments were concerned, there were no complete disposals, or new positions established.

Outlook

While stock prices have the potential to bounce off oversold levels in the near-term, the ultimate direction of markets over the course of the next 6-months is less clear. The case for the Bulls focuses on the better US growth backdrop, peak interest rates, positive earnings revision momentum and corporate updates that fit with soft landing expectations. Meanwhile, the Bears are focused on higher-for-longer interest rates, pivot pushback, TARA (there are real alternatives) over TINA (there is no alternative - to equities), inflation proving stickier than hoped and elevated geopolitical tensions.

Both arguments are persuasive and therefore we are maintaining a broadly neutral asset allocation for the time being, until such time as greater clarity is forthcoming.

Canaccord Genuity Wealth (International) Limited
October 2023

INVESTMENT MANAGER'S REPORTS (continued)

For the financial period ended 30 September 2023

Canaccord Genuity Balanced Fund

Fund's performance

For the 6 months to 30 September 2023, the Fund returned -0.95% (USD R class). This compares to a fall of 0.73% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

The last 6 months clearly showed that the US economy is in a league of its own in terms of growth, as massive fiscal spending on infrastructure and renewable energy, as well as the "reshoring" of Chinese manufacturing, helped boost economic activity. The rest of the world is not so lucky, as higher rates, energy and consumer prices held back growth in Europe and the UK, while China's economy continues to disappoint despite multiple (small) attempts by the authorities to help the beleaguered property sector, support lending institutions and generally encourage the consumer to turn more optimistic.

Given this backdrop, it is perhaps unsurprising that the path of least resistance for US yields was up during the quarter, with 10-year US government bond yields surpassing 4.6% in September, a level last seen in 2007 before the onset of the Global Financial Crisis.

While stock markets started the period strongly, the majority ended September at or below their end of March levels, as rising yields ultimately took their toll on valuations. Japan was one of the few markets to buck the trend, as strong earnings momentum and attractive valuations continued to buoy stock prices.

Activity/review

The Fund marginally underperformed its peer group over the reporting period, with positive relative returns in the second quarter eroded during the third.

The initial period of strong performance was driven by strong performance from a number of the underlying fund managers in the US, Asia and the emerging markets. In particular, it was pleasing that the Harris Associates US Equity Fund and GQG Partners US Equity Fund were able to outpace the FTSE USA Index, despite the outsized contribution to the index's rise from just a handful of technology stocks.

During May, the holding of the iShares MSCI World Minimum Volatility ETF was sold, and the proceeds used to increase the position in the iShares MSCI World Value Factor ETF. The following month, the US Treasury exposure was increased given the continued rise in yields and belief that value is now on offer in this market. Within equities, the thematic weighting was reduced slightly through sales of the Impax Environmental Markets Fund and Polar Capital Healthcare Blue Chip Fund.

The Fund made some changes in early July adding to US equities and reducing the gold exposure. The Fund sold its entire 5% holding of the value orientated Harris Associates US Equity and sold 2.7% of the iShares Physical Gold ETF. The Fund reinvested these proceeds in the Xtrackers S&P500 Equal Weighted ETF, bringing the weight up to 7.9% and opening a new position of 2.6% in the Vanguard S&P500 ETF.

Outlook

While stock prices have the potential to bounce off oversold levels in the near-term, the ultimate direction of markets over the course of the next 6-months is less clear. The case for the Bulls focuses on the better US growth backdrop, peak interest rates, positive earnings revision momentum and corporate updates that fit with soft landing expectations. Meanwhile, the Bears are focused on higher-for-longer interest rates, pivot pushback, TARA (there are real alternatives) over TINA (there is no alternative - to equities), inflation proving stickier than hoped and elevated geopolitical tensions.

Both arguments are persuasive and therefore we are maintaining a broadly neutral asset allocation for the time being, until such time as greater clarity is forthcoming.

Canaccord Genuity Wealth (International) Limited October 2023

INVESTMENT MANAGER'S REPORTS (continued)

For the financial period ended 30 September 2023

Canaccord Genuity Growth Fund

Fund's performance

For the 6 months to 30 September 2023, the Fund returned -0.34% (USD R class). This compares to a fall of 0.09% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

The last 6 months clearly showed that the US economy is in a league of its own in terms of growth, as massive fiscal spending on infrastructure and renewable energy, as well as the "reshoring" of Chinese manufacturing, helped boost economic activity. The rest of the world is not so lucky, as higher rates, energy and consumer prices held back growth in Europe and the UK, while China's economy continues to disappoint despite multiple (small) attempts by the authorities to help the beleaguered property sector, support lending institutions and generally encourage the consumer to turn more optimistic.

Given this backdrop, it is perhaps unsurprising that the path of least resistance for US yields was up during the quarter, with 10-year US government bond yields surpassing 4.6% in September, a level last seen in 2007 before the onset of the Global Financial Crisis.

While stock markets started the period strongly, the majority ended September at or below their end of March levels, as rising yields ultimately took their toll on valuations. Japan was one of the few markets to buck the trend, as strong earnings momentum and attractive valuations continued to buoy stock prices.

Activity/review

The Fund marginally underperformed its peer group over the reporting period, with positive relative returns in the second quarter eroded during the third.

The initial period of strong performance was driven by strong performance from a number of the underlying fund managers in the US, Asia and the emerging markets. In particular, it was pleasing that the Harris Associates US Equity Fund and GQG Partners US Equity Fund were able to outpace the FTSE USA Index, despite the outsized contribution to the index's rise from just a handful of technology stocks.

During May, the holding of the iShares MSCI World Minimum Volatility ETF was sold and the proceeds used to increase the position in the iShares MSCI World Value Factor ETF. Within equities, the thematic weighting was reduced slightly through sales of the Impax Environmental Markets Fund and Polar Capital Healthcare Blue Chip Fund.

The Fund made some changes in early July adding to US equities and reducing the gold exposure. The Fund sold its entire 7% holding of the value orientated Harris Associates US Equity and sold 2.6% of the iShares Physical Gold ETF. The Fund added 3% to Xtrackers S&P500 Equal Weighted ETF, 4.5% to Vanguard S&P500 ETF and added a further 1.5% to iShares US Treasury 7-10Y ETF.

Outlook

While stock prices have the potential to bounce off oversold levels in the near-term, the ultimate direction of markets over the course of the next 6-months is less clear. The case for the Bulls focuses on the better US growth backdrop, peak interest rates, positive earnings revision momentum and corporate updates that fit with soft landing expectations. Meanwhile, the Bears are focused on higher-for-longer interest rates, pivot pushback, TARA (there are real alternatives) over TINA (there is no alternative - to equities), inflation proving stickier than hoped and elevated geopolitical tensions.

Both arguments are persuasive and therefore we are maintaining a broadly neutral asset allocation for the time being, until such time as greater clarity is forthcoming.

Canaccord Genuity Wealth (International) Limited
October 2023

INVESTMENT MANAGER'S REPORTS (continued)

For the financial period ended 30 September 2023

Canaccord Genuity Opportunity Fund

Fund's performance

For the 6 months to 30 September 2023, the Fund returned 2.40% (USD R class). This compares to a fall of 0.08% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

The last 6 months clearly showed that the US economy is in a league of its own in terms of growth, as massive fiscal spending on infrastructure and renewable energy, as well as the "reshoring" of Chinese manufacturing, help boost economic activity. The rest of the world is not so lucky, as higher rates, energy and consumer prices hold back growth in Europe and the UK, while China's economy continues to disappoint despite multiple (small) attempts by the authorities to help the beleaguered property sector, support lending institutions and generally encourage the consumer to turn more optimistic.

Given this backdrop, it is perhaps unsurprising that the path of least resistance for US yields was up during the quarter, with the 10-year US government bond yields surpassing 4.6% in September, a level last seen in 2007 before the onset of the Global Financial Crisis.

While stock markets started the period strongly, the majority ended September at or below their end of March levels, as rising yields ultimately took their toll valuations. Japan was one of the few markets to buck the trend, as strong earnings momentum and attractive valuations continued to buoy stock prices.

Activity/review

The Fund outperformed its peer group over the reporting period, with relative returns boosted by both geographic allocation, which included an overweight allocation to Japan, and asset selection, as many of our active managers outperformed their respective market benchmarks.

In terms of activity, having started to reduce the Fund's thematic holdings in the first quarter of 2023, we completed the sale of the Fund's remaining thematic strategies during the review period, selling the Fund's holdings in the Polar Capital Global Insurance fund, the Ninety One GSF Environmental Markets fund and the Polar Capital Healthcare Opportunities fund. Our preference is to allocate on a country and regional basis at this time and we used the proceeds to continue to add to the Fund's holdings in Japanese, US and UK equities.

As noted above, Japanese companies are benefitting from strong macro and earnings momentum, and valuations remain attractive despite already healthy year-to-date returns. The Return on Equity of Japanese companies is also improving, which is providing the catalyst for the valuation gap with other markets to close.

Our rationale for adding to the US was in part currency driven, as the weakness in the dollar at the start of the year looked overdone.

Finally, we trimmed the Fund's allocation to Europe and Gold during the period, adding to the Fund's cash allocation as we moved into the seasonally weaker summer period for stock markets.

Outlook

While stock prices have the potential to bounce off oversold levels in the near-term, the ultimate direction of markets over the course of the next 6-months is less clear. The case for the Bulls focuses on the better US growth backdrop, peak interest rates, positive earnings revision momentum and corporate updates that fit with soft landing expectations. While Bears are focused on higher-for-longer interest rates, pivot pushback, TARA (there are real alternatives) over TINA (there is no alternative - to equities), inflation proving stickier than hoped and elevated geopolitical tensions.

While both arguments are persuasive, we are happy to err on the side of caution in an uncertain environment and are happy to maintain the optionality of a high cash weighting in the Fund, particularly when it is yielding more than 5%.

Canaccord Genuity Wealth (International) Limited
October 2023

INVESTMENT MANAGER'S REPORTS (continued)

For the financial period ended 30 September 2023

Canaccord Genuity Bond Fund

Fund's performance

For the 6 months to 30 September 2023, the Fund returned +0.18% in total return terms. As a comparative, the iBoxx UK Government Bond 3-5 Year Index returned -1.33% for the same period.

Market review

The focus has now shifted from the level of peak rates, to how long central banks will hold rates at restrictive levels, with "higher for longer" increasingly viewed as the necessary scenario to tame stubborn price pressures. Fiscal sustainability is another area of concern for bond investors, with the US Treasury market in particular being hit by concerns over the amount of issuance that will be required to sustain a large fiscal deficit.

Given the backdrop, it is perhaps unsurprising that the path of least resistance for government bond yields was up during recent months, with yields reaching levels last seen in 2007.

Headwinds to the global economy posed by tight oil markets also caught investors' attention. The announcement that Saudi Arabia and Russia will extend voluntary oil output cuts through to the end of the year was the major catalyst behind the move. Higher oil prices not only threaten to pressure consumer spending but could also prove problematic for central banks if headline inflation begins to reaccelerate. This is a risk that will warrant careful monitoring over the coming months.

Activity/review

Maintaining short-dated and good quality maturities has sheltered the fund somewhat from the recent fixed interest market volatility.

The allocation to Sterling AAA rated / quasi-government bonds which gives some ballast to the fund has an average yield-to-maturity of 5.50% which compares very favourably with 5 year UK Gilts at 4.51%. Sterling investment grade bonds account for approximately 38% of the fund. The Sterling investment grade bucket is targeted around single A rated debt and offers an overall yield to maturity for the Fund of 6.52%. There is also a 10% allocation to US Treasuries (Conventional and Index-Linked) with an average yield to maturity of 4.53%. The specialist fund allocation is approximately 24%.

The key to achieving optimum risk-reward is diversification, encompassing a blend of traditional plain-vanilla bond assets, complemented by specialist / thematic bond fund strategies. The Fund's headline yield to maturity (YTM) is currently at 6.04% and we are currently targeting an income delivery of around 3.24% per annum. The Fund's duration is 3.40 years. The Fund's credit quality is strong with a weighting to the highest quality assets of 36% (AAA/AA/cash).

Outlook

Government bond yields are likely to remain elevated in the near-term; however, we expect them to eventually head lower, providing good investor returns on a six-to-twelve-month view. Corporate bonds should continue to offer a premium to government debt, but credit quality will become an increasingly important factor in achieving excess returns.

Canaccord Genuity Wealth (International) Limited
October 2023

INVESTMENT MANAGER'S REPORTS (continued)

For the financial period ended 30 September 2023

Canaccord Genuity Global Equity Fund

Fund's performance

For the 6 months to 30 September 2023, the Fund fell 2.8% (R USD Acc share class). This compared to a 2.9% increase for the benchmark, the FTSE All World Total Return USD. In line with the strategy, the portfolio is much more geographically diverse than the benchmark, with just 32% of the portfolio in US companies compared to the FTSE All-World Index, which has >60%. The fund suffered on a relative basis as US equities benefitted from a boost in liquidity from the Federal Reserve post the banking crisis in March. In particular, the Nasdaq Composite index performed very strongly, rising 8.2% in the 6-month period. The fund was and remains underweight tech stocks given elevated valuations amid rising treasury bond yields.

Market review

GDP and unemployment data generally surprised to the upside in developed markets, leading to rising bond yields even as inflation continued to normalise from high levels. However, towards the end of the period investor concern turned to the potential for recession as the impact of higher interest rates started to bite. The Fed continued with its higher for longer rhetoric, leading to strengthening of the US Dollar from mid-July. Equity markets fell with the exception of Japan and the US, which was boosted by the same few tech companies that make up a large weighting in the S&P 500 index. In the past a strong US Dollar and fears around global growth might have put pressure on the oil price. However, Brent was remarkably resilient highlighting the underinvestment in production over the past 5 years and increasing power of OPEC to control supply. Having dipped below \$80 per barrel at the start of the year, Brent recovered to \$95 at the end of September. Our holdings in Total Energies, Aker BP, Schlumberger and GTT all performed well.

Activity/review

We exited a couple of cyclical industrials: Otis is exposed to the global high-rise property market and its valuation gap to peers had closed; Michelin is seeing increased competition in its core tyre business whilst trying to diversify into new technologies. We also exited a couple of high beta financials: Intermediate Capital was sold given our preference for holding Blackstone; Julius Baer benefitted from higher interest rates and disruption amongst its large Swiss competitors, but this has now largely played out in our view.

We sold Givaudan given continued volume weakness across the sector and a fading tailwind from higher prices. Given it may take some time to restore volume growth and margins, the valuation looks stretched. It is one that we will keep an eye on and may reconsider in the future.

We were fairly active within the Health Care sector. We booked profits in Novartis as the share re-rated to our target price. We sold Lonza before its profits warning given negative read across from industry peers. We added to our holding in Eli Lilly, which was the best performer in the fund over the period. We added Zoetis to the portfolio, the global leader in animal health. It is one we have wanted to add for a while but were waiting for a more attractive entry point. We took advantage of significant weakness in the medtech sector to add new positions in Tecan, Skan and Carl Zeiss Meditech, all market leaders in their niche.

We exited our position in Nasdaq after it announced the acquisition of Adenza from private equity group Thoma Bravo for \$10.5bn using a combination of cash and shares. Whilst we understand the long-term strategic rationale, the valuation multiple of 30.6x forecast EBITDA seems expensive and post the transaction, net debt is expected to rise to 4.7x EBITDA. We redeployed some of the proceeds into London Stock Exchange Group.

We added two new luxury fashion names, Ermenegildo Zegna and Brunello Cucinelli.

Outlook

Whilst we do not expect significant interest rate cuts this year, the sharp rate rises of the last 18 months now seem to be behind us. Whilst a higher for longer interest rate environment could keep pressure on some of the more highly valued areas of the market, earnings expectations should now be the main focus for investors. Our portfolio of profitable, leading companies from a wide range of industries should be well positioned to navigate the uncertain economic environment and take market share from competitors.

Canaccord Genuity Wealth (International) Limited
October 2023

INVESTMENT MANAGER'S REPORTS (continued)

For the financial period ended 30 September 2023

Canaccord Genuity Thematic ESG Fund

Fund's performance

For the 3 months to 30 September 2023, the Fund NAV declined 4.1%. This compared to a 2.96% decline for the Fund's peer group, the Morningstar EAA USD Aggressive Allocation sector.

Market review

This was a quarter where markets were volatile and narrow, with markets continuing to fret about inflation and significant outperformance generally limited to the relatively small number of megacap technology stocks and the energy sector. Generally it was a volatile quarter for equities and performance outside megacap technology and energy was negative.

Activity/review

The Fund underperformed the peer group during the quarter, with the fund having limited exposure to megacap technology and no exposure to the energy sector. Most of the fund's thematic exposure is typically oriented toward mid cap stocks in sectors like industrials, healthcare and utilities. The fund also has a meaningful weighting to environmental managers focused on clean energy, such as 91 Global Environment and Impax Environmental Markets which underperformed in a challenging quarter for both utilities and industrials. Those environmental managers who are more focussed on the demand side of the energy transition equation, such as EVs and batteries such as RobecoSAM Smart Materials, also struggled.

As noted above, one of our weakest performing themes this month were our managers' investments in clean energy stocks. This has been a challenging area primarily because of inflation and interest rates (build costs have increased substantially) but the structural drivers of the move to renewables and batteries remain really strong. We have high conviction in this theme and our underlying managers.

To zoom out a bit, climate change is a different problem to the one we faced a decade ago. The bad news is increasing emissions have increased the risk of extreme weather events, which we see happen with more regularity. The second bit of bad news is that renewable costs have increased over the last year, due to interest rates, inflation and supply chain issues. While these costs are reducing as inflation comes down, it has been a challenging period for companies involved in renewables.

The good news is technological improvements have given us the tools to tackle the problem. The longer term story is that renewable energy has become much cheaper over the past fifteen years, and is now very cost competitive when compared with fossil fuels. To give one example, today solar power is cheaper than most other ways of generating electricity. Countries are responding to this by installing more solar capacity. A good example of this trend is according to the IEA the fact solar and battery storage together will account for the vast majority of new electricity generation capacity additions this year in the US.

Interestingly clean energy installations in the US are not following the political pattern you might expect. A good example of this is a state with a lot of anti ESG rhetoric from it's politicians, like Texas, has installed more solar capacity this year than a state with much more pro ESG rhetoric like California. Away from the US, Europe, India and China are also installing a lot of new renewables capacity. They are doing this because they have an economic incentive to do this, as well as an environmental one.

We have every confidence in the specialist fund managers we use in this space who have a long track record and deep resources to manage the current volatility in market conditions.

Outlook

We think this year so far has been a good exercise in how hard it is to make short term market predictions. What we can say with more conviction is the underlying portfolios our fund managers own are no longer expensive when compared to traditional markets. We think given the growth expected in the underlying companies should the themes we invest in hold true, this creates an attractive longer term investment story for the fund managers we use.

Canaccord Genuity Wealth (International) Limited
October 2023

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

			Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
	Notes	Total GBP						
Assets								
Financial assets at fair value through profit or loss	7	884,564,684	14,925,089	174,352,788	104,512,750	729,495,669	25,216,935	12,556,011
Cash deposits	5	20,186,109	1,229,682	7,652,859	4,773,200	9,656,903	221,719	2,851
Subscriptions receivable		441,636	1,787	18,885	294,439	219,821	3,042	–
Securities sold receivable		2,340,406	–	–	–	2,560,000	–	296,585
Interest and dividends receivable		604,431	33,121	23,676	12,315	141,715	418,869	6,091
Other assets		54,368	2,792	3,905	5,064	8,045	794	1,937
Total Assets		908,191,634	16,192,471	182,052,113	109,597,768	742,082,153	25,861,359	12,863,475
Liabilities								
Financial liabilities at fair value through profit or loss	7	(1,294,617)	(116)	(508,216)	(292,841)	(705,446)	(1,989)	(23,035)
Redemptions payable		(479,605)	(76,109)	(89,145)	(83,551)	(117,185)	(3,396)	–
Securities purchased payable		(2,498,871)	–	–	–	(3,050,000)	–	–
Subscriptions for shares not yet allocated		(4,877)	–	(274)	–	(5,679)	–	–
Investment Management fee payable		(933,990)	(13,550)	(187,208)	(113,755)	(809,961)	(4,709)	(6,772)
Management Company fee payable		(1,432)	(11)	(197)	(46)	(1,358)	(58)	(62)
Other liabilities		(515,752)	(17,425)	(101,379)	(67,364)	(384,873)	(22,898)	(14,872)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(5,729,144)	(107,211)	(886,419)	(557,557)	(5,074,502)	(33,050)	(44,741)
Net assets attributable to holders of redeemable shares	14	902,462,490	16,085,260	181,165,694	109,040,211	737,007,651	25,828,309	12,818,734

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

	Notes	Canaccord Genuity Thematic ESG Fund USD
Assets		
Financial assets at fair value through profit or loss	7	9,743,832
Cash deposits	5	780,857
Subscriptions receivable		—
Securities sold receivable		—
Interest and dividends receivable		2,265
Other assets		43,031
Total Assets		<u>10,569,985</u>
Liabilities		
Financial liabilities at fair value through profit or loss	7	(48,039)
Redemptions payable		(198,461)
Securities purchased payable		—
Subscriptions for shares not yet allocated		—
Investment Management fee payable		—
Management Company fee payable		—
Other liabilities		(11,798)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		<u>(258,298)</u>
Net assets attributable to holders of redeemable shares	14	<u><u>10,311,687</u></u>

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2023 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
Assets								
Financial assets at fair value through profit or loss	7	925,746,326	21,391,837	202,216,908	111,369,490	746,141,680	30,668,750	13,587,976
Cash deposits	5	36,578,841	1,661,138	14,884,557	6,458,395	19,030,816	857,832	165,698
Subscriptions receivable		741,084	4,302	35,735	87,445	713,627	60,000	–
Securities sold receivable		11,963,560	–	–	–	14,792,344	–	–
Interest and dividends receivable		456,500	27,405	24,696	14,457	67,425	335,169	6,824
Other assets		36,460	1,049	2,816	2,607	10,705	1,840	418
Total Assets		975,522,771	23,085,731	217,164,712	117,932,394	780,756,597	31,923,591	13,760,916
Liabilities								
Financial liabilities at fair value through profit or loss	7	(55,848)	(9,253)	(958)	(1,082)	(718)	(44,228)	(168)
Redemptions payable		(446,539)	(6,750)	(246,593)	(87,880)	(147,099)	(47,431)	(3,559)
Securities purchased payable		(18,111,648)	–	–	–	(21,994,148)	–	–
Investment Management fee payable		(992,442)	(19,325)	(221,570)	(123,380)	(844,827)	(4,977)	(7,280)
Management Company fee payable		(8,115)	(178)	(1,728)	(886)	(6,650)	(292)	(161)
Other liabilities		(815,504)	(101,555)	(156,662)	(90,669)	(556,024)	(34,594)	(22,088)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(20,430,096)	(137,061)	(627,511)	(303,897)	(23,549,466)	(131,522)	(33,256)
Net assets attributable to holders of redeemable shares	14	955,092,675	22,948,670	216,537,201	117,628,497	757,207,131	31,792,069	13,727,660

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2023 (for comparative purposes)

	Notes	Canaccord Genuity Thematic ESG Fund* USD
Assets		
Financial assets at fair value through profit or loss	7	6,952,725
Cash deposits	5	1,573,863
Subscriptions receivable		—
Securities sold receivable		—
Interest and dividends receivable		2,733
Other assets		24,963
Total Assets		<u>8,554,284</u>
Liabilities		
Financial liabilities at fair value through profit or loss	7	(1)
Redemptions payable		—
Securities purchased payable		(400,000)
Investment Management fee payable		—
Management Company fee payable		(27)
Other liabilities		(14,546)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		<u>(414,574)</u>
Net assets attributable to holders of redeemable shares	14	<u><u>8,139,710</u></u>

*On 19 December 2022, Canaccord Genuity Thematic ESG Fund was launched.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2023

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
Investment Gain								
Dividend income		5,158,290	446,439	871,917	162,373	4,306,577	196,118	186,556
Interest income		857,272	8,731	159,965	95,660	383,402	314,262	5,170
Net realised gain/(loss) on investments		10,119,364	(245,050)	5,131,756	2,761,294	5,768,335	(877,675)	94,252
Movement in net unrealised gain/(loss) on investments		1,649,714	(358,302)	(6,382,450)	(2,557,644)	11,931,537	478,705	(546,722)
Net (loss)/gain on currencies		(5,103,366)	2,784	(1,778,786)	(863,625)	(3,391,679)	26,311	(75,812)
		12,681,274	(145,398)	(1,997,598)	(401,942)	18,998,172	137,721	(336,556)
Expenses								
Investment Management fees	12	5,974,653	96,520	1,257,953	744,253	5,112,836	29,739	44,247
Management Company fees	12	47,668	958	10,093	5,912	38,131	1,481	691
Administration fees	12	236,997	5,461	52,543	31,045	183,077	8,029	4,449
General expenses		614,552	13,728	133,844	78,450	471,018	20,187	12,206
Depository fees	12	114,335	2,156	23,648	14,032	91,792	3,800	1,869
Transaction costs	12	7,682	870	700	323	5,245	130	1,222
Audit fees	12	24,235	3,757	3,893	4,279	2,838	3,769	4,638
Directors' fees	3	13,025	298	2,825	1,597	10,298	429	185
		7,033,147	123,748	1,485,499	879,891	5,915,235	67,564	69,507
Operating Gain/(Loss)		5,648,127	(269,146)	(3,483,097)	(1,281,833)	13,082,937	70,157	(406,063)
Finance costs								
Income equalisation (charge)/credit		(136,509)	(57,353)	(23,577)	6	(46,322)	(20,459)	(1,961)
Bank interest expense		(780)	(6)	–	(62)	(556)	–	(75)
Distributions	13	(811,640)	(282,749)	(76,208)	–	–	(464,535)	(2,573)
Taxation								
Net withholding tax charge	10	(16,487)	(425)	818	–	–	(1,808)	(18,193)
Change in net assets attributable to holders of redeemable shares resulting from operations		4,682,711	(609,679)	(3,582,064)	(1,281,889)	13,036,059	(416,645)	(428,865)

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2023

	Notes	Canaccord Genuity Thematic ESG Fund USD
Investment Gain		
Dividend income		493
Interest income		9,839
Net realised gain on investments		6,322
Movement in net unrealised loss on investments		(572,621)
Net loss on currencies		(172,980)
		<u>(728,947)</u>
Expenses		
Investment Management fees	12	–
Management Company fees	12	540
Administration fees	12	2,491
General expenses		15,266
Depositary fees	12	1,331
Transaction costs	12	690
Audit fees	12	4,806
Directors' fees	3	149
		<u>25,273</u>
Operating Loss		(754,220)
Finance costs		
Income equalisation credit		–
Bank interest expense		(255)
Distributions	13	–
Taxation		
Net withholding tax charge	10	<u>(74)</u>
Change in net assets attributable to holders of redeemable shares resulting from operations		<u>(754,549)</u>

Gains and losses arise solely from continuing operations.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2022 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
Investment Gain								
Dividend income		4,127,194	441,430	275,603	101,841	3,693,997	190,565	173,819
Interest income		563,225	984	99,564	15,559	121,991	366,400	754
Net realised (loss)/gain on investments		(38,504,636)	(1,226,679)	(5,204,863)	(1,005,559)	(38,070,693)	8,309	(1,006,691)
Movement in net unrealised loss on investments		(149,429,060)	(1,474,477)	(37,945,223)	(24,466,898)	(107,257,723)	(3,887,826)	(5,313,282)
Net (loss)/gain on currencies		(52,662,553)	149,841	(23,678,193)	(11,127,749)	(28,730,391)	222,276	(879,445)
		(235,905,830)	(2,108,901)	(66,453,112)	(36,482,806)	(170,242,819)	(3,100,276)	(7,024,845)
Expenses								
Investment Management fees	12	6,049,606	126,164	1,414,084	735,944	4,941,979	37,834	56,638
Management Company fees	12	49,711	1,302	11,534	5,813	36,968	2,755	1,136
Administration fees	12	248,279	7,393	60,818	31,385	182,504	10,322	5,336
General expenses		643,865	19,781	153,259	81,361	476,098	24,655	17,347
Depository fees	12	124,399	3,342	29,636	15,178	93,760	4,823	2,603
Transaction costs	12	5,899	465	497	411	4,531	20	1,137
Audit fees	12	20,547	2,534	4,604	3,748	7,434	2,587	2,950
Directors' fees	3	13,401	350	3,220	1,626	10,137	504	257
		7,155,707	161,331	1,677,652	875,466	5,753,411	83,500	87,404
Operating Loss		(243,061,537)	(2,270,232)	(68,130,764)	(37,358,272)	(175,996,230)	(3,183,776)	(7,112,249)
Finance costs								
Income equalisation (charge)/credit		(13,997)	(3,929)	102	–	8,622	(12,953)	(5,220)
Bank interest expense		(183)	–	–	(9)	(209)	–	(4)
Distributions	13	(761,098)	(285,802)	(4,563)	–	–	(468,933)	(3,166)
Taxation								
Net withholding tax charge	10	(28,826)	(5,107)	–	–	–	(983)	(27,615)
Change in net assets attributable to holders of redeemable shares resulting from operations		(243,865,641)	(2,565,070)	(68,135,225)	(37,358,281)	(175,987,817)	(3,666,645)	(7,148,254)

Gains and losses arise solely from continuing operations.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

For the six months ended 30 September 2023

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
Balance at 1 April 2023		955,092,675	22,948,670	216,537,201	117,628,497	757,207,131	31,792,069	13,727,660
Change in net assets attributable to holders of redeemable shares resulting from operations		4,682,711	(609,679)	(3,582,064)	(1,281,889)	13,036,059	(416,645)	(428,865)
Foreign exchange adjustment on aggregation	2	11,576,656	—	—	—	—	—	—
Share Transactions								
Subscriptions during the financial period		50,163,782	922,854	8,542,091	6,477,522	38,239,249	1,850,545	413,988
Redemptions during the financial period		(119,053,334)	(7,176,585)	(40,331,534)	(13,783,919)	(71,474,788)	(7,397,660)	(894,049)
Net decrease in net assets resulting from share transactions		(68,889,552)	(6,253,731)	(31,789,443)	(7,306,397)	(33,235,539)	(5,547,115)	(480,061)
Balance at 30 September 2023		902,462,490	16,085,260	181,165,694	109,040,211	737,007,651	25,828,309	12,818,734

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

For the six months ended 30 September 2023

	Notes	Canaccord Genuity Thematic ESG Fund USD
Balance at 1 April 2023		8,139,710
Change in net assets attributable to holders of redeemable shares resulting from operations		(754,549)
Foreign exchange adjustment on aggregation	2	—
Share Transactions		
Subscriptions during the financial period		4,339,899
Redemptions during the financial period		(1,413,373)
Net increase in net assets resulting from share transactions		2,926,526
Balance at 30 September 2023		10,311,687

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

For the six months ended 30 September 2022 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
Balance at 1 April 2022		1,002,680,830	27,041,127	266,315,416	134,038,592	810,092,582	39,919,227	21,570,237
Change in net assets attributable to holders of redeemable shares resulting from operations		(243,865,641)	(2,565,070)	(68,135,225)	(37,358,281)	(175,987,817)	(3,666,645)	(7,148,254)
Foreign exchange adjustment on aggregation	2	149,734,981	—	—	—	—	—	—
Share Transactions								
Subscriptions during the financial period		75,268,738	1,200,637	17,314,828	10,754,824	60,760,411	827,266	128,074
Redemptions during the financial period		(48,149,147)	(1,730,092)	(18,913,550)	(6,622,975)	(24,304,423)	(4,069,255)	(1,597,014)
Net increase/(decrease) in net assets resulting from share transactions		27,119,591	(529,455)	(1,598,722)	4,131,849	36,455,988	(3,241,989)	(1,468,940)
Balance at 30 September 2022		935,669,761	23,946,602	196,581,469	100,812,160	670,560,753	33,010,593	12,953,043

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2023

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
CASH FLOW FROM OPERATING ACTIVITIES								
Purchase of financial assets		(356,821,157)	(1,309,415)	(29,091,672)	(18,043,689)	(377,209,811)	(4,054,020)	(2,232,232)
Proceeds from sale of financial assets		388,014,937	7,175,578	54,404,618	24,444,560	403,211,244	9,046,686	2,464,007
(Loss)/Gain from forward foreign currency contracts		(6,907,456)	(9,120)	28,952	87,653	(1,054,306)	(31,765)	(1,810)
Dividends and interest received		5,013,955	449,023	1,033,837	260,171	4,615,667	500,889	174,191
Operating expenses paid		(7,489,437)	(215,563)	(1,577,881)	(916,176)	(6,124,418)	(78,716)	(78,849)
NET CASH INFLOW FROM OPERATING ACTIVITIES		21,810,842	6,090,503	24,797,854	5,832,519	23,438,376	5,383,074	325,307
CASH FLOW FROM FINANCING ACTIVITIES								
Distributions		(811,640)	(282,749)	(76,208)	–	–	(464,535)	(2,573)
Proceeds from redeemable participating shares issued		49,380,970	933,000	8,229,607	6,270,566	38,747,156	1,074,317	414,922
Redemptions paid to shareholders		(118,069,641)	(7,172,210)	(40,182,951)	(13,788,280)	(71,559,445)	(6,628,969)	(900,503)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES		(69,500,311)	(6,521,959)	(32,029,552)	(7,517,714)	(32,812,289)	(6,019,187)	(488,154)
NET DECREASE IN CASH		(47,689,469)	(431,456)	(7,231,698)	(1,685,195)	(9,373,913)	(636,113)	(162,847)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	31,296,737	–	–	–	–	–	–
CASH AT BEGINNING OF THE FINANCIAL PERIOD		36,578,841	1,661,138	14,884,557	6,458,395	19,030,816	857,832	165,698
CASH AT END OF THE FINANCIAL PERIOD		20,186,109	1,229,682	7,652,859	4,773,200	9,656,903	221,719	2,851
Supplementary cash flow information								
Cash flows from operating activities include:								
Cash received during the financial period for dividend income		5,032,351	439,260	872,735	162,373	4,306,577	188,153	168,666
Cash received during the financial period for bond interest income		(259,802)	–	–	–	119,520	304,722	–
Cash received during the financial period for bank interest income		241,611	9,769	160,985	97,802	189,592	8,014	5,600
Cash paid during the financial period for interest expense		(205)	(6)	117	(4)	(22)	–	(75)
		5,013,955	449,023	1,033,837	260,171	4,615,667	500,889	174,191

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2023

	Notes	Canaccord Genuity Thematic ESG Fund USD
CASH FLOW FROM OPERATING ACTIVITIES		
Purchase of financial assets		(3,890,001)
Proceeds from sale of financial assets		50,000
Loss from forward foreign currency contracts		(42,347)
Dividends and interest received		10,464
Operating expenses paid		(46,109)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES		<u>(3,917,993)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Distributions		—
Proceeds from redeemable participating shares issued		4,339,899
Redemptions paid to shareholders		(1,214,912)
NET CASH INFLOW FROM FINANCING ACTIVITIES		<u>3,124,987</u>
NET DECREASE IN CASH		(793,006)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	—
CASH AT BEGINNING OF THE FINANCIAL PERIOD		<u>1,573,863</u>
CASH AT END OF THE FINANCIAL PERIOD		<u><u>780,857</u></u>
Supplementary cash flow information		
Cash flows from operating activities include:		
Cash received during the financial period for dividend income		419
Cash received during the financial period for bond interest income		—
Cash received during the financial period for bank interest income		10,307
Cash paid during the financial period for interest expense		(262)
		<u><u>10,464</u></u>

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2022 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund GBP	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund GBP	Canaccord Genuity Global Equity Fund USD
CASH FLOW FROM OPERATING ACTIVITIES								
Purchase of financial assets		(392,204,776)	(4,844,367)	(9,525,097)	(4,082,581)	(458,748,096)	–	(2,573,737)
Proceeds from sale of financial assets		454,863,148	4,539,212	32,775,354	13,975,209	506,125,083	1,954,488	4,573,711
(Loss)/Gain from forward foreign currency contracts		(58,435,075)	173,640	(26,085,670)	(12,412,159)	(31,283,211)	488,669	(970,009)
Dividends and interest received		3,446,693	428,024	385,408	115,850	4,076,536	693,015	171,093
Operating expenses paid		(7,200,450)	(248,728)	(1,736,474)	(907,658)	(5,810,299)	(101,365)	(95,606)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES		469,540	47,781	(4,186,479)	(3,311,339)	14,360,013	3,034,807	1,105,452
CASH FLOW FROM FINANCING ACTIVITIES								
Distributions		(761,098)	(285,802)	(4,563)	–	–	(468,933)	(3,166)
Proceeds from redeemable participating shares issued		73,968,124	1,208,085	17,574,516	10,681,674	59,345,654	719,384	128,273
Redemptions paid to shareholders		(47,739,918)	(1,583,245)	(19,013,260)	(6,886,975)	(23,977,872)	(3,881,449)	(1,602,432)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		25,467,108	(660,962)	(1,443,307)	3,794,699	35,367,782	(3,630,998)	(1,477,325)
NET INCREASE/(DECREASE) IN CASH		25,936,648	(613,181)	(5,629,786)	483,360	49,727,795	(596,191)	(371,873)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	20,680,422	–	–	–	–	–	–
CASH AT BEGINNING OF THE FINANCIAL PERIOD		48,990,449	1,514,065	15,284,072	528,092	43,907,162	1,660,559	604,103
CASH AT END OF THE FINANCIAL PERIOD		95,607,519	900,884	9,654,286	1,011,452	93,634,957	1,064,368	232,230
Supplementary cash flow information								
Cash flows from operating activities include:								
Cash received during the financial period for dividend income		3,683,881	427,251	275,603	101,841	4,013,551	187,275	170,549
Cash received during the financial period for bond interest income		(290,702)	–	104,757	13,608	–	505,069	–
Cash received during the financial period for bank interest income		53,927	773	5,048	525	63,382	671	548
Cash paid during the financial period for interest expense		(413)	–	–	(124)	(397)	–	(4)
		3,446,693	428,024	385,408	115,850	4,076,536	693,015	171,093

The accompanying notes form an integral part of these unaudited financial statements.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the financial period ended 30 September 2023

1. GENERAL

Canaccord Genuity Investment Funds plc (the “Company”) is an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds. It was incorporated with limited liability in Ireland on 26 February 2003 and is authorised under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 51(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended, (the “Central Bank UCITS Regulations”).

The Company is structured as an umbrella fund, in that different sub-funds (“Funds”) may be established from time to time by the Directors with the prior approval of the Central Bank. During the financial period ended 30 September 2023, the Funds of the Company were:

Canaccord Genuity Cautious Fund (Formerly CGWM Cautious Fund) (launched 26 September 2008)
Canaccord Genuity Balanced Fund (Formerly CGWM Diversity Fund) (launched 26 September 2008)
Canaccord Genuity Growth Fund (Formerly CGWM Affinity Fund) (launched 26 September 2008)
Canaccord Genuity Opportunity Fund (Formerly CGWM Opportunity Fund) (launched 26 September 2008)
Canaccord Genuity Bond Fund (Formerly CGWM Bond Fund) (launched 16 January 2014)
Canaccord Genuity Global Equity Fund (Formerly CGWM Global Equity Fund) (launched 30 June 2016)
Canaccord Genuity Thematic ESG Fund (launched 19 December 2022)

The redeemable shares (“shares”) in each Fund may be divided into a number of different share classes. The Directors may also add other share classes, which will be notified in advance to the Central Bank. Each Fund will represent a separate portfolio of assets and liabilities, which will be invested in accordance with the investment objectives applicable to each Fund.

All the share classes that are listed in the Share Capital note on pages 27 to 29 are listed on the official listing of the Euronext Dublin.

2. PRINCIPAL ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows:

Basis of preparation

These condensed interim accounts have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’, and should be read in conjunction with the audited annual financial statements for the year ended 31 March 2023, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”). Accounting policies applied in the preparation of these condensed interim Financial Statements are consistent with the accounting policies applied in the preparation of the audited annual Financial Statements for the year ended 31 March 2023.

The financial statements have been prepared for the six months ended 30 September 2023.

Use of Estimates and Judgements

The preparation of the financial statements in conformity with IFRS requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements are the functional currency disclosed below.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the financial period ended 30 September 2023 is included in note 7 and relates to the determination of fair value of financial instruments with significant unobservable inputs if any.

Functional currency

Items included in the Company’s financial statements are measured using the currency of the primary economic environment in which it operates (the ‘functional currency’). The functional and presentation currency of the Company is Sterling. The functional and presentation currency for each Fund is Sterling with the exception of Canaccord Genuity Balanced Fund, Canaccord Genuity Growth Fund, Canaccord Genuity Opportunity Fund, Canaccord Genuity Global Equity Fund and Canaccord Thematic ESG Fund where the functional and presentation currency is US Dollar. To calculate the total Company figures, US Dollar assets and liabilities in the Statement of Financial Position have been translated to Sterling at the financial period end rate of exchange for the financial period ended 30 September 2023 and the US Dollar income, expenses, gains and losses have been translated at the average rate of exchange on the Statement of Comprehensive Income.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

2. PRINCIPAL ACCOUNTING POLICIES (continued)

Functional currency (continued)

The foreign exchange adjustment on aggregation arising from the translation of the opening net assets is shown in the Statement of Changes in Net Assets attributable to holders of redeemable shares. The foreign exchange adjustment on aggregation in the Statement of Cash Flows arises from the difference between the average rates used in the Statement of Comprehensive Income and the financial period end rate used for the Statement of Financial Position cash balances. The method of translation has no effect on the Net Asset Value per share attributable to the individual Funds.

3. RELATED PARTY DISCLOSURES

Waystone Management Company (IE) Limited ("WMC") as "Manager" earned fees of EUR61,679 (30 September 2022: EUR46,332) for the period ended 30 September 2023.

The Manager has entered into an Investment Management Agreement and a Marketing and Distribution Agreement with Canaccord Genuity Wealth (International) Limited. Andrew Finch and Grahame Lovett are both directors of the Company and employees of Canaccord Genuity Wealth (International) Limited. As such, the staff pension scheme of Canaccord Genuity Wealth (International) Ltd, of which they are members, may from time to time hold shares in the Company.

All fees received by the Investment Manager are disclosed separately in the Statement of Comprehensive Income on pages 16 to 17. The amounts due to the Investment Manager are disclosed on the face of the Statement of Financial Position and the rate of Investment Management fee is disclosed in note 12.

Brian McDermott a Director of the Company, is a Partner in A&L Goodbody, who are the Legal Adviser of the Company. Fees of EUR58,299 (30 September 2022: EUR94,540) were paid to A&L Goodbody during the financial period. Brian McDermott is also a director of A&L Listing, the Sponsoring Broker to the Company. Fees of EUR4,650 (30 September 2022: Nil) were paid to A&L Listing during the financial period. Brian McDermott is also a director of Goodbody Secretarial Limited, the Company Secretary Fees of EUR8,810 (30 September 2022: EUR8,063) were paid to Goodbody Secretarial Limited during the financial period.

Directors' Interests in Shares of the Company

No Director, nor the Company Secretary, had any beneficial interest in the shares or any significant contracts with the Company during the financial period or in the prior financial period.

Directors' Fees

The total Directors' fees payable in any one year will not exceed GBP100,000 or such higher amount agreed by the Shareholders. Directors' fees charged for the financial period ended 30 September 2023 amounted to EUR15,000 (30 September 2022: EUR15,000). Andrew Finch and Grahame Lovett waive their Directors' fee.

The billed amounts stated above differ from those included in the Statement of Comprehensive Income due to under/over accruals and foreign exchange rate fluctuations.

4. TRANSACTIONS WITH CONNECTED PERSONS

Any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the UCITS or management company or depositary, and any associated or group company of such a UCITS or management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the financial year complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations.

5. CASH DEPOSITS

At 30 September 2023, the Company held cash deposits of GBP20,186,109 (31 March 2023: GBP36,578,841) with The Northern Trust Company ("TNTC"). TNTC is a wholly owned subsidiary of Northern Trust Corporation. As at 30 September 2023, Northern Trust Corporation had a long term credit rating from Standard & Poor's of A+ (31 March 2023: A+).

A credit facility with TNTC is in operation. Each Fund may borrow up to 10% of its Net Asset Value provided this borrowing is on a temporary basis. Credit balances (i.e. cash) may not be offset against borrowings when determining the percentage of borrowings outstanding. The Company on behalf of each Fund grants TNTC a continuing lien on all assets held in relation to the credit facility and that lien may be exercised for the purposes of securing any sum due and payable by the Funds to TNTC under this facility.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

6. SHARE CAPITAL

The authorised share capital of the Company is 500,000,000,000 shares of no par value initially designated as unclassified shares available for issue as shares; the issued subscriber share capital of the Company is GBP7 represented by 7 subscriber shares (issued for the purposes of the incorporation of the Company). One share is held by Canaccord Genuity Wealth (International) Limited and the other six are held by Forest Nominees Limited. At the discretion of the Directors, the subscriber shares may be repurchased at their issue price.

Share Class movement for the financial period ended 30 September 2023:

	Shares Outstanding at the Beginning of the Financial Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Period
Canaccord Genuity Cautious Fund				
A CAD Hedged (Accumulation) shares*	90,029	—	(90,029)	—
A EUR Hedged (Accumulation) shares*	55,966	—	(55,966)	—
A GBP (Accumulation) shares	3,852,923	11,829	(376,810)	3,487,942
A GBP (Distribution) shares	4,247,343	23,700	(485,128)	3,785,915
A USD Hedged (Accumulation) shares	891,544	—	(210,220)	681,324
R CHF Hedged (Accumulation) shares*	—	180,000	—	180,000
R GBP (Accumulation) shares	2,177,332	440,874	(931,670)	1,686,536
R GBP (Distribution) shares	10,327,384	353,136	(4,796,786)	5,883,734
T GBP (Accumulation) shares	217,752	—	(44,767)	172,985
T USD Hedged (Accumulation) shares	113,727	1	(36,544)	77,184
X GBP (Distribution) shares	3,340,713	2,584	(1,358,164)	1,985,133
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	2,088,645	—	(772,136)	1,316,509
A CHF Hedged (Accumulation) shares*	213,206	—	(213,206)	—
A EUR Hedged (Accumulation) shares	1,907,770	46,338	(345,742)	1,608,366
A GBP Hedged (Accumulation) shares	16,353,799	352,003	(2,556,218)	14,149,584
A GBP Hedged (Distribution) shares	28,287,581	384,780	(3,075,941)	25,596,420
A SGD Hedged (Accumulation) shares	15,042,299	382,081	(1,978,101)	13,446,279
A USD (Accumulation) shares	48,659,666	2,495,553	(6,625,214)	44,530,005
H EUR Hedged (Accumulation) shares	1,867,935	—	—	1,867,935
H GBP Hedged (Accumulation) shares	1,292,962	166,550	(442,738)	1,016,774
H SGD Hedged (Accumulation) shares	134,105	—	—	134,105
H USD (Accumulation) shares	347,979	76,828	(11,041)	413,766
R EUR Hedged (Accumulation) shares	57,755	—	(38,603)	19,152
R GBP Hedged (Accumulation) shares	14,739,128	749,799	(2,245,866)	13,243,061
R GBP Hedged (Distribution) shares	14,317,548	239,977	(8,164,697)	6,392,828
R USD (Accumulation) shares	1,594,329	—	(131,880)	1,462,449
T EUR Hedged (Accumulation) shares	104,588	—	(30,911)	73,677
T GBP Hedged (Accumulation) shares	2,205,157	—	(289,801)	1,915,356
T SGD Hedged (Accumulation) shares	89,423	—	—	89,423
T USD (Accumulation) shares	617,730	—	(123,540)	494,190
X GBP Hedged (Accumulation) shares	2,463,056	139,943	(39,969)	2,563,030
X GBP Hedged (Distribution) shares	9,406,556	952,859	(2,571,067)	7,788,348
X USD (Accumulation) shares	1,158,216	—	(543,715)	614,501

*Please refer to page 49 for share class launch/relaunch/closure dates during the financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

6. SHARE CAPITAL (continued)

Share Class movement for the financial period ended 30 September 2023: (continued)

	Shares Outstanding at the Beginning of the Financial Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Period
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	216,381	—	(11,922)	204,459
A GBP Hedged (Accumulation) shares	20,562,368	488,631	(1,869,754)	19,181,245
A SGD Hedged (Accumulation) shares	621,351	518,448	(256,884)	882,915
A USD (Accumulation) shares	28,365,993	1,727,359	(2,598,140)	27,495,212
H EUR Hedged (Accumulation) shares	174,090	1	(32,515)	141,576
H GBP Hedged (Accumulation) shares	332,815	4,346	(169,282)	167,879
H USD (Accumulation) shares	88,738	504,269	—	593,007
R AUD Hedged (Accumulation) shares	130,000	—	—	130,000
R GBP Hedged (Accumulation) shares	20,024,366	728,938	(3,719,873)	17,033,431
R GBP Hedged (Distribution) shares	426,044	—	(5,669)	420,375
R USD (Accumulation) shares	1,132,030	15,420	(32,895)	1,114,555
T EUR Hedged (Accumulation) shares	75,642	—	(5,344)	70,298
T GBP Hedged (Accumulation) shares	1,430,518	—	(326,929)	1,103,589
T USD (Accumulation) shares	543,829	388,443	(108,309)	823,963
X GBP Hedged (Accumulation) shares	3,534,085	122,958	(49,703)	3,607,340
X USD (Accumulation) shares	145,141	—	(4,515)	140,626
Canaccord Genuity Opportunity Fund				
AAUD Hedged (Accumulation) shares	5,534,346	3,766	(2,408,642)	3,129,470
A CHF Hedged (Accumulation) shares*	111,348	—	(111,348)	—
A EUR Hedged (Accumulation) shares	1,390,563	—	(240,240)	1,150,323
A GBP (Accumulation) shares	994,770	266,003	(171,861)	1,088,912
A GBP Hedged (Accumulation) shares	60,724,747	982,945	(7,186,192)	54,521,500
A SGD Hedged (Accumulation) shares	52,723,886	2,537,799	(4,343,518)	50,918,167
A USD (Accumulation) shares	219,523,321	10,915,421	(13,078,432)	217,360,310
H EUR Hedged (Accumulation) shares	98,035	—	—	98,035
H GBP Hedged (Accumulation) shares	588,535	—	(145,679)	442,856
H ILS Hedged (Accumulation) shares	500,000	6,351,046	—	6,851,046
H SGD Hedged (Accumulation) shares	71,795	—	(27,803)	43,992
H USD (Accumulation) shares	478,022	1,222,566	(17,026)	1,683,562
R AUD Hedged (Accumulation) shares	388,918	—	(60,660)	328,258
R EUR Hedged (Accumulation) shares	185,871	3,809	(54,327)	135,353
R GBP (Accumulation) shares	3,646,763	185,387	(587,698)	3,244,452
R GBP Hedged (Accumulation) shares	17,236,108	700,466	(1,715,001)	16,221,573
R SGD Hedged (Accumulation) shares	371,724	—	(197,123)	174,601
R USD (Accumulation) shares	1,397,598	213,029	(79,097)	1,531,530
T EUR Hedged (Accumulation) shares	313,375	35,304	(43,298)	305,381
T GBP Hedged (Accumulation) shares	2,436,495	258,288	(566,201)	2,128,582
T USD (Accumulation) shares	1,526,627	409,799	(173,743)	1,762,683
X EUR Hedged (Accumulation) shares	500,802	—	(3,957)	496,845
X GBP (Accumulation) shares	23,514,020	430,873	(5,976,212)	17,968,681
X GBP Hedged (Accumulation) shares	18,509,693	512,434	(5,310,990)	13,711,137
X USD (Accumulation) shares	3,420,949	486,284	(468,155)	3,439,078

*Please refer to page 49 for share class launch/relaunch/closure dates during the financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

6. SHARE CAPITAL (continued)

Share Class movement for the financial period ended 30 September 2023: (continued)

	Shares Outstanding at the Beginning of the Financial Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Period
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	1,165	—	—	1,165
A EUR Hedged (Accumulation) shares	2,443	—	(1,524)	919
A EUR Hedged (Distribution) shares	4,835	—	(139)	4,696
A GBP (Accumulation) shares	21,963	11,797	(3,716)	30,044
A GBP (Distribution) shares	97,925	2,015	(5,753)	94,187
A USD Hedged (Accumulation) shares	419	—	—	419
A USD Hedged (Distribution) shares	9,292	2	(197)	9,097
X EUR Hedged (Distribution) shares	7,181	—	(20)	7,161
X GBP (Distribution) shares	198,074	5,586	(69,804)	133,856
X USD Hedged (Distribution) shares	43,666	164	(10,042)	33,788
Canaccord Genuity Global Equity Fund				
A SGD Hedged (Accumulation) shares	200	—	—	200
A USD (Accumulation) shares	641	13	—	654
H USD (Distribution) shares	85,540	—	—	85,540
R GBP Hedged (Accumulation) shares	27,820	2,011	(2,493)	27,338
R GBP Hedged (Distribution) shares	3,422	2	(836)	2,588
R USD (Accumulation) shares	11,048	121	(365)	10,804
R USD (Distribution) shares	1,288	1	(83)	1,206
T GBP Hedged (Accumulation) shares	6,655	—	(1,374)	5,281
T SGD Hedged (Accumulation) shares*	—	1,584	(1,584)	—
T USD (Accumulation) shares	2,054	—	(1,060)	994
Canaccord Genuity Thematic ESG Fund				
X EUR Hedged (Accumulation) shares*	—	290,238	—	290,238
X GBP (Accumulation) shares*	—	1,345,594	(593,392)	752,202
X GBP Hedged (Accumulation) shares	6,705,028	1,126,610	(40,452)	7,791,186
X USD (Accumulation) shares*	—	930,711	(634,059)	296,652

*Please refer to page 49 for share class launch/relaunch/closure dates during the financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

6. SHARE CAPITAL (continued)

Share Class movement for the financial year ended 31 March 2023:

	Shares Outstanding at the Beginning of the Financial Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Year
Canaccord Genuity Cautious Fund				
A CAD Hedged (Accumulation) shares	90,029	–	–	90,029
A EUR Hedged (Accumulation) shares	48,210	7,756	–	55,966
A GBP (Accumulation) shares	4,407,916	472,681	(1,027,674)	3,852,923
A GBP (Distribution) shares	4,664,209	114,583	(531,449)	4,247,343
A USD Hedged (Accumulation) shares	1,005,709	131,620	(245,785)	891,544
R GBP (Accumulation) shares	2,202,747	481,388	(506,803)	2,177,332
R GBP (Distribution) shares	11,058,407	324,510	(1,055,533)	10,327,384
T GBP (Accumulation) shares	–	229,235	(11,483)	217,752
T SGD Hedged (Accumulation) shares	–	96,143	(96,143)	–
T USD Hedged (Accumulation) shares	33,600	80,127	–	113,727
X GBP (Distribution) shares	4,118,853	545,124	(1,323,264)	3,340,713
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	1,754,650	814,005	(480,010)	2,088,645
A CHF Hedged (Accumulation) shares	170,000	43,206	–	213,206
A EUR Hedged (Accumulation) shares	2,153,022	164,140	(409,392)	1,907,770
A GBP Hedged (Accumulation) shares	17,751,332	1,662,125	(3,059,658)	16,353,799
A GBP Hedged (Distribution) shares	32,950,898	1,031,151	(5,694,468)	28,287,581
A SGD Hedged (Accumulation) shares	13,066,165	2,806,512	(830,378)	15,042,299
A USD (Accumulation) shares	49,996,953	6,387,760	(7,725,047)	48,659,666
H EUR Hedged (Accumulation) shares	1,228,172	1,096,750	(456,987)	1,867,935
H GBP Hedged (Accumulation) shares	996,348	669,929	(373,315)	1,292,962
H SGD Hedged (Accumulation) shares	114,038	20,067	–	134,105
H USD (Accumulation) shares	472,173	608,534	(732,728)	347,979
R CAD Hedged (Accumulation) shares	34,000	–	(34,000)	–
R EUR Hedged (Accumulation) shares	126,881	–	(69,126)	57,755
R GBP Hedged (Accumulation) shares	15,625,792	1,299,316	(2,185,980)	14,739,128
R GBP Hedged (Distribution) shares	16,779,051	988,863	(3,450,366)	14,317,548
R USD (Accumulation) shares	1,341,382	375,446	(122,499)	1,594,329
T EUR Hedged (Accumulation) shares	193,125	–	(88,537)	104,588
T GBP Hedged (Accumulation) shares	2,617,429	337,422	(749,694)	2,205,157
T SGD Hedged (Accumulation) shares	89,423	–	–	89,423
T USD (Accumulation) shares	746,860	134,572	(263,702)	617,730
X GBP Hedged (Accumulation) shares	2,530,581	274,583	(342,108)	2,463,056
X GBP Hedged (Distribution) shares	9,457,218	745,950	(796,612)	9,406,556
X USD (Accumulation) shares	2,704,714	40,154	(1,586,652)	1,158,216

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

6. SHARE CAPITAL (continued)

Share Class movement for the financial year ended 31 March 2023: (continued)

	Shares Outstanding at the Beginning of the Financial Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Year
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	226,081	80,267	(89,967)	216,381
A GBP Hedged (Accumulation) shares	21,176,591	1,502,305	(2,116,528)	20,562,368
A SGD Hedged (Accumulation) shares	51,800	638,858	(69,307)	621,351
A USD (Accumulation) shares	27,354,993	5,151,737	(4,140,737)	28,365,993
H EUR Hedged (Accumulation) shares	302,321	1	(128,232)	174,090
H GBP Hedged (Accumulation) shares	114,052	355,508	(136,745)	332,815
H USD (Accumulation) shares	254,835	76,229	(242,326)	88,738
R AUD Hedged (Accumulation) shares	130,000	—	—	130,000
R EUR Hedged (Accumulation) shares	24,672	—	(24,672)	—
R GBP Hedged (Accumulation) shares	20,169,932	1,260,099	(1,405,665)	20,024,366
R GBP Hedged (Distribution) shares	—	426,044	—	426,044
R USD (Accumulation) shares	1,079,140	77,306	(24,416)	1,132,030
T EUR Hedged (Accumulation) shares	93,747	24,167	(42,272)	75,642
T GBP Hedged (Accumulation) shares	1,211,110	564,191	(344,783)	1,430,518
T USD (Accumulation) shares	635,172	97,454	(188,797)	543,829
X GBP Hedged (Accumulation) shares	2,998,125	969,373	(433,413)	3,534,085
X USD (Accumulation) shares	149,999	—	(4,858)	145,141
X EUR Hedged (Accumulation) shares	—	—	—	—
Canaccord Genuity Opportunity Fund				
A AUD Hedged (Accumulation) shares	3,590,675	2,304,708	(361,037)	5,534,346
A CHF Hedged (Accumulation) shares	65,000	46,348	—	111,348
A EUR Hedged (Accumulation) shares	1,457,079	221,403	(287,919)	1,390,563
A GBP (Accumulation) shares	1,160,958	420,199	(586,387)	994,770
A GBP Hedged (Accumulation) shares	64,841,688	4,956,332	(9,073,273)	60,724,747
A SGD Hedged (Accumulation) shares	40,020,585	15,149,167	(2,445,866)	52,723,886
A USD (Accumulation) shares	207,118,854	23,461,406	(11,056,939)	219,523,321
H EUR Hedged (Accumulation) shares	162,980	30,471	(95,416)	98,035
H GBP Hedged (Accumulation) shares	406,295	270,420	(88,180)	588,535
H ILS Hedged (Accumulation) shares	—	500,000	—	500,000
H SGD Hedged (Accumulation) shares	66,343	55,450	(49,998)	71,795
H USD (Accumulation) shares	508,002	77,556	(107,536)	478,022
R AUD Hedged (Accumulation) shares	381,060	7,858	—	388,918
R CAD Hedged (Accumulation) shares	40,000	—	(40,000)	—
R EUR Hedged (Accumulation) shares	305,579	28,536	(148,244)	185,871
R GBP (Accumulation) shares	4,748,461	460,960	(1,562,658)	3,646,763
R GBP Hedged (Accumulation) shares	16,897,191	2,055,954	(1,717,037)	17,236,108
R SGD Hedged (Accumulation) shares	997,958	62,454	(688,688)	371,724
R USD (Accumulation) shares	1,543,734	196,399	(342,535)	1,397,598
T EUR Hedged (Accumulation) shares	451,334	6,680	(144,639)	313,375
T GBP Hedged (Accumulation) shares	2,697,931	380,068	(641,504)	2,436,495
T USD (Accumulation) shares	2,356,046	113,158	(942,577)	1,526,627
X EUR Hedged (Accumulation) shares	443,506	88,500	(31,204)	500,802
X GBP (Accumulation) shares	21,162,553	5,694,721	(3,343,254)	23,514,020
X GBP Hedged (Accumulation) shares	15,843,015	4,225,102	(1,558,424)	18,509,693
X USD (Accumulation) shares	4,561,296	521,985	(1,662,332)	3,420,949

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

6. SHARE CAPITAL (continued)

Share Class movement for the financial year ended 31 March 2023: (continued)

	Shares Outstanding at the Beginning of the Financial Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Year
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	1,199	1,165	(1,199)	1,165
A EUR Hedged (Accumulation) shares	3,409	237	(1,203)	2,443
A EUR Hedged (Distribution) shares	6,296	34	(1,495)	4,835
A GBP (Accumulation) shares	31,716	1,031	(10,784)	21,963
A GBP (Distribution) shares	133,205	3,722	(39,002)	97,925
A SGD Hedged (Accumulation) shares	200	–	(200)	–
A USD Hedged (Accumulation) shares	1,717	–	(1,298)	419
A USD Hedged (Distribution) shares	11,408	111	(2,227)	9,292
X EUR Hedged (Distribution) shares	6,364	1,020	(203)	7,181
X GBP (Distribution) shares	210,993	10,982	(23,901)	198,074
X USD Hedged (Distribution) shares	41,376	3,708	(1,418)	43,666
Canaccord Genuity Global Equity Fund				
A SGD Hedged (Accumulation) shares	–	200	–	200
A USD (Accumulation) shares	806	–	(165)	641
H USD (Distribution) shares	85,540	–	–	85,540
R GBP Hedged (Accumulation) shares	29,476	3,683	(5,339)	27,820
R GBP Hedged (Distribution) shares	4,667	63	(1,308)	3,422
R USD (Accumulation) shares	44,165	327	(33,444)	11,048
R USD (Distribution) shares	3,460	–	(2,172)	1,288
T GBP Hedged (Accumulation) shares	4,728	2,209	(282)	6,655
T SGD Hedged (Accumulation) shares	240	–	(240)	–
T USD (Accumulation) shares	1,730	324	–	2,054
Canaccord Genuity Thematic ESG Fund				
X GBP Hedged (Accumulation) shares	–	6,705,028	–	6,705,028

7. FINANCIAL RISK MANAGEMENT

Fair Value Measurement Risk

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level I – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. The type of investment which would generally be included would include equities, certain exchange traded funds and derivatives listed on a securities exchange.
- Level II – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly (including quoted prices for similar investments in active markets, interest rates and yield curves, credit risk, etc.). The type of investments which would generally be included in this category would include corporate bonds, certain investment funds, bank debt and certain over-the-counter derivatives.
- Level III – Price or valuations that require inputs that are both significant to the fair value measurement and unobservable (including the Investment Manager's own assumptions and assumptions used by the Board of Directors about what market participants would use in determining the fair value of investments). The type of investments which would generally be included in this category would include private or debt securities issued by private entities. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

7. FINANCIAL RISK MANAGEMENT (continued)

Fair Value Measurement Risk (continued)

The table below sets out fair value measurements using the fair value hierarchy as at 30 September 2023:

	Level I				Level II				Level III	Total
Assets	Bonds	Equities	Investment Funds	Total	Bonds	Investment Funds	Forward Foreign Currency Contracts	Total	Total	
Fund name	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Canaccord Genuity Cautious Fund	-	-	2,127,735	2,127,735	-	12,794,290	3,064	12,797,354	-	14,925,089
Canaccord Genuity Bond Fund	-	-	2,129,710	2,129,710	16,901,760	6,169,626	15,839	23,087,225	-	25,216,935
Fund name	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Canaccord Genuity Balanced Fund	-	-	54,250,084	54,250,084	-	120,102,167	537	120,102,704	-	174,352,788
Canaccord Genuity Growth Fund	-	-	38,172,941	38,172,941	-	66,335,314	4,495	66,339,809	-	104,512,750
Canaccord Genuity Opportunity Fund	9,895,863	-	236,049,930	245,945,793	33,144,511	450,404,729	636	483,549,876	-	729,495,669
Canaccord Genuity Global Equity Fund	-	12,555,963	-	12,555,963	-	-	48	48	-	12,556,011
Canaccord Genuity Thematic ESG Fund	-	-	986,084	986,084	-	8,757,390	358	8,757,748	-	9,743,832
Liabilities	Bonds	Equities	Investment Funds	Total	Bonds	Investment Funds	Forward Foreign Currency Contracts	Total	Total	
Fund name	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Canaccord Genuity Cautious Fund	-	-	-	-	-	-	(116)	(116)	-	(116)
Canaccord Genuity Bond Fund	-	-	-	-	-	-	(1,989)	(1,989)	-	(1,989)
Fund name	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Canaccord Genuity Balanced Fund	-	-	-	-	-	-	(508,216)	(508,216)	-	(508,216)
Canaccord Genuity Growth Fund	-	-	-	-	-	-	(292,841)	(292,841)	-	(292,841)
Canaccord Genuity Opportunity Fund	-	-	-	-	-	-	(705,446)	(705,446)	-	(705,446)
Canaccord Genuity Global Equity Fund	-	-	-	-	-	-	(23,035)	(23,035)	-	(23,035)
Canaccord Genuity Thematic ESG Fund	-	-	-	-	-	-	(48,039)	(48,039)	-	(48,039)

There have been no transfers between Level 1, Level 2 or Level 3 assets held during the financial period or during the prior financial period.

No investments have been classified within Level 3 at any time during the financial period or prior financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

7. FINANCIAL RISK MANAGEMENT (continued)

Fair Value Measurement Risk (continued)

The table below sets out fair value measurements using the fair value hierarchy as at 31 March 2023:

	Level I				Level II				Level III	Total
Assets	Bonds	Equities	Investment Funds	Total	Bonds	Investment Funds	Forward Foreign Currency Contracts	Total	Total	
Fund name	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Canaccord Genuity Cautious Fund	-	-	2,666,617	2,666,617	-	18,724,923	297	18,725,220	-	21,391,837
Canaccord Genuity Bond Fund	-	-	2,937,952	2,937,952	21,359,578	6,371,218	2	27,730,798	-	30,668,750
Fund name	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Canaccord Genuity Balanced Fund	-	-	49,908,819	49,908,819	-	151,007,072	1,301,017	152,308,089	-	202,216,908
Canaccord Genuity Growth Fund	-	-	31,676,457	31,676,457	-	79,029,019	664,014	79,693,033	-	111,369,490
Canaccord Genuity Opportunity Fund	46,260,487	-	238,279,665	284,540,152	7,773,847	452,194,400	1,633,281	461,601,528	-	746,141,680
Canaccord Genuity Global Equity Fund	-	13,536,793	-	13,536,793	-	-	51,183	51,183	-	13,587,976
Canaccord Genuity Thematic ESG Fund	-	-	617,956	617,956	-	6,251,816	82,953	6,334,769	-	6,952,725
Liabilities	Bonds	Equities	Investment Funds	Total	Bonds	Investment Funds	Forward Foreign Currency Contracts	Total	Total	
Fund name	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Canaccord Genuity Cautious Fund	-	-	-	-	-	-	(9,253)	(9,253)	-	(9,253)
Canaccord Genuity Bond Fund	-	-	-	-	-	-	(44,228)	(44,228)	-	(44,228)
Fund name	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Canaccord Genuity Balanced Fund	-	-	-	-	-	-	(958)	(958)	-	(958)
Canaccord Genuity Growth Fund	-	-	-	-	-	-	(1,082)	(1,082)	-	(1,082)
Canaccord Genuity Opportunity Fund	-	-	-	-	-	-	(718)	(718)	-	(718)
Canaccord Genuity Global Equity Fund	-	-	-	-	-	-	(168)	(168)	-	(168)
Canaccord Genuity Thematic ESG Fund	-	-	-	-	-	-	(1)	(1)	-	(1)

There have been no transfers between Level 1, Level 2 or Level 3 assets held during the financial year or during the prior financial period.
No investments have been classified within Level 3 at any time during the financial year or prior financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

8. EXCHANGE RATES

The 30 September 2023 financial period end exchange rates were as follows:

	Exchange Rate to GBP	Exchange Rate to USD
Australian Dollar	0.5288	0.6454
British Pound	1.0000	1.2206
Canadian Dollar	0.6060	0.7396
Euro	0.8674	1.0588
Israel Shekel	0.2152	0.2627
Japanese Yen	0.0055	0.0067
Norwegian Krone	0.0770	0.0940
Singapore Dollar	0.6003	0.7327
South African Rand	0.0435	0.0531
Swedish Krona	0.0754	0.0920
Swiss Franc	0.8956	1.0931
US Dollar	0.8193	1.0000

The 31 March 2023 financial year end exchange rates were as follows:

	Exchange Rate to GBP	Exchange Rate to USD
Australian Dollar	0.5417	0.6698
British Pound	1.0000	1.2365
Canadian Dollar	0.5976	0.7389
Euro	0.8787	1.0865
Israel Shekel	0.2246	0.2777
Japanese Yen	0.0061	0.0075
Norwegian Krone	0.0772	0.0955
Singapore Dollar	0.6083	0.7521
Swedish Krona	0.0780	0.0964
Swiss Franc	0.8853	1.0946
US Dollar	0.8088	1.0000

The 30 September 2022 financial period end exchange rates were as follows:

	Exchange Rate to GBP	Exchange Rate to USD
Australian Dollar	0.5760	0.6430
British Pound	1.0000	1.1163
Euro	0.8776	0.9797
Japanese Yen	0.0062	0.0069
Singapore Dollar	0.6243	0.6969
Swiss Franc	0.9102	1.0160
US Dollar	0.8958	1.0000

9. SOFT COMMISSION AND DIRECT BROKERAGE ARRANGEMENTS

There were no soft commission or direct brokerage arrangements during the financial period or in the preceding financial period.

10. TAXATION

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. It is not chargeable to Irish tax on its income or capital gains. However, the Company is obliged to apply withholding tax on the happening of a "chargeable event" including any distribution payments to Irish resident Shareholders or to Shareholders that are ordinarily resident in Ireland or on any encashment, redemption or transfer or deemed disposal of Shares by Irish resident Shareholders or by Shareholders that are ordinarily resident in Ireland, unless the Shareholder is exempted under Section 739D of the Taxes Consolidation Act, 1997, as amended. No tax will be required to be withheld by the Company in respect of chargeable events in respect of Shareholders who complete a relevant declaration confirming that they are neither Irish resident nor ordinarily resident in Ireland.

If the Company fails to deduct the tax or fails to collect the appropriate signed declaration from any non-resident or exempted Shareholders, the Company will remain liable for the tax. In these circumstances, the Company would seek to recover the tax paid from the relevant Shareholder.

Capital gains, dividends and interest received by the Company may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company or its Shareholders.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

11. EFFICIENT PORTFOLIO MANAGEMENT

The Company may, on behalf of certain Funds, employ investment techniques and Financial Derivative Instruments for efficient portfolio management purposes and for currency hedging purposes subject to the conditions and within the limits laid down by the Central Bank. The Company and its relevant Funds may only invest in Financial Derivative Instruments as described in the Prospectus.

The counterparties used during the period included TNTC for over-the-counter derivatives. The realised and unrealised gains and losses arising during the period through the use of efficient portfolio management techniques are disclosed in the Statement of Comprehensive Income.

Open Financial Derivative Instrument contracts at the financial period end are disclosed in the Investment Portfolios which can be seen on pages 50 to 71, including the relevant Counterparty, the underlying securities, currencies or indices, and the market value or unrealised gain/loss on the contract at the financial period end.

12. FEES AND OTHER EXPENSES

Investment Manager

The Investment Manager is entitled to an investment management fee for the launched Share Classes as set out below. Investment Management fees accrue daily and are paid monthly in arrears in the currency of the relevant Fund. Fee rates are based on the Net Asset Value of the Fund attributable to the class shares.

Share class	Investment Management Fee
Canaccord Genuity Cautious Fund – A CAD Hedged (Accumulation) shares*	1.50%
Canaccord Genuity Cautious Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – A GBP (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – A GBP (Distribution) shares	1.50%
Canaccord Genuity Cautious Fund – A USD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – R CHF Hedged (Accumulation) shares*	0.80%
Canaccord Genuity Cautious Fund – R GBP (Accumulation) shares	0.80%
Canaccord Genuity Cautious Fund – R GBP (Distribution) shares	0.80%
Canaccord Genuity Cautious Fund – T GBP (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – T USD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – X GBP (Distribution) shares	0.00%
Canaccord Genuity Balanced Fund – A AUD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A CHF Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A GBP Hedged (Distribution) shares	1.50%
Canaccord Genuity Balanced Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – H EUR Hedged (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – H GBP Hedged (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – H SGD Hedged (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – H USD (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – R CAD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – R EUR Hedged (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – R GBP Hedged (Distribution) shares	0.80%
Canaccord Genuity Balanced Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – T SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – X GBP Hedged (Distribution) shares	0.00%
Canaccord Genuity Balanced Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Balanced Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Growth Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – A GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – H EUR Hedged (Accumulation) shares	0.40%
Canaccord Genuity Growth Fund – H GBP Hedged (Accumulation) shares	0.40%

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

12. FEES AND OTHER EXPENSES (continued)

Investment Manager (continued)

Share class (continued)	Investment Management Fee
Canaccord Genuity Growth Fund – H USD (Accumulation) shares	0.40%
Canaccord Genuity Growth Fund – R AUD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – R EUR Hedged (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – R GBP Hedged (Distribution) shares	0.80%
Canaccord Genuity Growth Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Growth Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Growth Fund – X EUR Hedged (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – A AUD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A CHF Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A GBP (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – H EUR Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H GBP Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H ILS Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H SGD Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H USD (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – R AUD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R CAD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R EUR Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R GBP (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R SGD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – T SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – X EUR Hedged (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – X GBP (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Bond Fund – A AUD Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A EUR Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A EUR Hedged (Distribution) shares	0.50%
Canaccord Genuity Bond Fund – A GBP (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A GBP (Distribution) shares	0.50%
Canaccord Genuity Bond Fund – A SGD Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A USD Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A USD Hedged (Distribution) shares	0.50%
Canaccord Genuity Bond Fund – X EUR Hedged (Distribution) shares	0.00%
Canaccord Genuity Bond Fund – X GBP (Distribution) shares	0.00%
Canaccord Genuity Bond Fund – X USD Hedged (Distribution) shares	0.00%
Canaccord Genuity Global Equity Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – H USD (Distribution) shares	0.40%
Canaccord Genuity Global Equity Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Global Equity Fund – R GBP Hedged (Distribution) shares	0.80%
Canaccord Genuity Global Equity Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Global Equity Fund – R USD (Distribution) shares	0.80%

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

12. FEES AND OTHER EXPENSES (continued)

Investment Manager (continued)

Share class (continued)	Investment Management Fee
Canaccord Genuity Global Equity Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – T SGD Hedged (Accumulation) shares*	1.50%
Canaccord Genuity Global Equity Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Global Equity Fund – X USD (Distribution) shares	0.00%
Canaccord Genuity Thematic ESG Fund – X GBP (Accumulation) shares*	0.00%
Canaccord Genuity Thematic ESG Fund – X EUR Hedged (Accumulation) shares*	0.00%
Canaccord Genuity Thematic ESG Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Thematic ESG Fund – X USD (Accumulation) shares*	0.00%

*Please refer to page 49 for share class launch/relaunch/closure.

On Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund, the Investment Management fees are allocated to capital. On Canaccord Genuity Balanced Fund, 50% of all ongoing Investment Management fees are allocated to capital.

The result of this allocation policy is that the capital growth of the Fund is less than if all Investment Management fees were charged to income. For financial reporting purposes the total fee is charged to the Statement of Comprehensive Income.

Expenses for the Fund are disclosed in the Statement of Comprehensive Income on pages 16 to 17.

Management Company

The fees of the Waystone Management Company (IE) Limited ("WMC") ("Management Company") are up to 0.01% per annum of the Net Asset Value of each Fund. The fees are accrued daily and paid monthly in arrears. The Management Company is entitled to be repaid all of its reasonable agreed upon transaction and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus VAT thereon, if any). For 30 September 2023, the fees of the Management Company were 0.01% per annum of the Net Asset Value of each Fund.

Depository

The Depository is entitled to receive out of the assets of the Company, a monthly fee, accrued daily and payable monthly in arrears, based on the number of transactions and the Net Asset Value of each Fund, up to a maximum fee of 0.02% of the Net Asset Value of the Company per annum, subject to a minimum annual fee of GBP57,000 (30 September 2022: GBP54,000) in respect of the Company.

Sub-Custodian

The Depository shall also be entitled to receive out of the assets of each Fund safe-keeping fees and transaction charges. Any sub-custody fees are at normal commercial rates.

Administrator

The Administrator is entitled to receive out of the assets of the Company, a monthly fee, accrued daily and payable monthly in arrears, up to a maximum fee of 0.06% of the Net Asset Value of the Company per annum, subject to a minimum annual fee of GBP138,000 (30 September 2022: GBP132,000) in respect of the Company.

Transaction Costs

Transaction costs incurred by the Funds for the financial period ended 30 September 2023 are shown separately on the Statement of Comprehensive Income and for the financial period amounted to GBP7,682 (30 September 2022: GBP5,899).

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

13. DISTRIBUTIONS

The following Share Classes paid a distribution during the financial period ended 30 September 2023:

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount GBP
Canaccord Genuity Cautious Fund - A GBP (Distribution) shares					
	04/04/2023	20/04/2023	4,247,423	0.00794	33,724
	04/07/2023	17/07/2023	4,157,411	0.01240	51,585
					<u>85,309</u>
Canaccord Genuity Cautious Fund - R GBP (Distribution) shares					
	04/04/2023	20/04/2023	10,326,588	0.00702	72,493
	04/07/2023	17/07/2023	5,941,291	0.01099	65,298
					<u>137,791</u>
Canaccord Genuity Cautious Fund - X GBP (Distribution) shares					
	04/04/2023	20/04/2023	3,340,713	0.00714	23,853
	04/07/2023	17/07/2023	3,194,367	0.01120	35,796
					<u>59,649</u>
Canaccord Genuity Balanced Fund - A GBP Hedged (Distribution) shares					
	04/07/2023	17/07/2023	26,449,969	0.00086	22,777
					<u>22,777</u>
Canaccord Genuity Balanced Fund - R GBP Hedged (Distribution) shares					
	04/07/2023	17/07/2023	6,717,067	0.00167	11,234
					<u>11,234</u>
Canaccord Genuity Balanced Fund - X GBP Hedged (Distribution) shares					
	04/07/2023	17/07/2023	8,761,821	0.00296	25,932
					<u>25,932</u>
Canaccord Genuity Bond Fund - A GBP (Distribution) shares					
	04/04/2023	20/04/2023	97,925	0.59921	58,678
	04/07/2023	17/07/2023	95,811	0.74828	71,694
					<u>130,372</u>
Canaccord Genuity Bond Fund - X GBP (Distribution) shares					
	04/04/2023	20/04/2023	198,074	0.60489	119,813
	04/07/2023	17/07/2023	184,668	0.75635	139,674
					<u>259,487</u>
Canaccord Genuity Global Equity Fund - R GBP Hedged (Distribution) shares					
	04/07/2023	17/07/2023	2,587	0.54718	1,416
					<u>1,416</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

13. DISTRIBUTIONS (continued)

The following Share Classes paid a distribution during the financial period ended 30 September 2023: (continued)

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount USD
Canaccord Genuity Bond Fund - A USD Hedged (Distribution) shares					
	04/04/2023	20/04/2023	9,292	0.63677	5,917
	04/07/2023	17/07/2023	9,096	0.79654	7,245
					<u>13,162</u>
Canaccord Genuity Bond Fund - X USD Hedged (Distribution) shares					
	04/04/2023	20/04/2023	43,666	0.65552	28,624
	04/07/2023	17/07/2023	43,363	0.82109	35,605
					<u>64,229</u>
Canaccord Genuity Global Equity Fund - R USD (Distribution) shares					
	04/07/2023	17/07/2023	1,205	0.64168	773
					<u>773</u>
Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount EUR
Canaccord Genuity Bond Fund - A EUR Hedged (Distribution) shares					
	04/04/2023	30/04/2023	4,835	0.53549	2,589
	04/07/2023	17/07/2023	4,696	0.67067	3,149
					<u>5,738</u>
Canaccord Genuity Bond Fund - X EUR Hedged (Distribution) shares					
	04/04/2023	20/04/2023	7,181	0.57384	4,121
	04/07/2023	17/07/2023	7,181	0.72020	5,172
					<u>9,293</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

13. DISTRIBUTIONS (continued)

The following Share Classes paid a distribution during the financial year ended 31 March 2023:

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount GBP
Canaccord Genuity Cautious Fund - A GBP (Distribution) shares					
	04/04/2022	20/04/2022	4,664,209	0.00853	39,786
	04/07/2022	18/07/2022	4,532,608	0.00739	33,496
	04/10/2022	18/10/2022	4,330,546	0.00808	34,991
	03/01/2023	03/01/2023	4,330,704	0.00758	32,827
					<u>141,100</u>
Canaccord Genuity Cautious Fund - R GBP (Distribution) shares					
	04/04/2022	20/04/2022	11,053,512	0.00749	82,791
	04/07/2022	18/07/2022	10,955,008	0.00650	71,208
	04/10/2022	18/10/2022	10,646,576	0.00712	75,804
	03/01/2023	03/01/2023	10,572,940	0.00669	70,733
					<u>300,536</u>
Canaccord Genuity Cautious Fund - X GBP (Distribution) shares					
	04/04/2022	20/04/2022	4,118,853	0.00756	31,139
	04/07/2022	18/07/2022	4,161,559	0.00658	27,383
	04/10/2022	18/10/2022	4,125,510	0.00722	29,786
	03/01/2023	03/01/2023	3,847,835	0.00679	26,127
					<u>114,435</u>
Canaccord Genuity Balanced Fund - X GBP Hedged (Distribution) shares					
	04/07/2022	18/07/2022	9,634,833	0.00039	3,758
	03/01/2023	03/01/2023	9,394,825	0.00291	27,339
					<u>31,097</u>
Canaccord Genuity Bond Fund - A GBP (Distribution) shares					
	04/04/2022	20/04/2022	133,205	0.58597	78,054
	04/07/2022	18/07/2022	118,167	0.61261	72,390
	04/10/2022	18/10/2022	109,262	0.61023	66,675
	03/01/2023	03/01/2023	103,699	0.66733	69,201
					<u>286,320</u>
Canaccord Genuity Bond Fund - X GBP (Distribution) shares					
	04/04/2022	20/04/2022	211,089	0.58859	124,245
	04/07/2022	18/07/2022	210,187	0.61608	129,492
	04/10/2022	18/10/2022	201,641	0.61449	123,907
	03/01/2023	03/01/2023	201,223	0.67280	135,383
					<u>513,027</u>
Canaccord Genuity Global Equity Fund - R GBP Hedged (Distribution) shares					
	04/07/2022	18/07/2022	3,991	0.36896	1,472
					<u>1,472</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

13. DISTRIBUTIONS (continued)

The following Share Classes paid a distribution during the financial year ended 31 March 2023: (continued)

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount USD
Canaccord Genuity Bond Fund - A USD Hedged (Distribution) shares					
	04/04/2022	20/04/2022	11,408	0.59656	6,806
	04/07/2022	18/07/2022	11,086	0.61294	6,795
	04/10/2022	18/10/2022	10,919	0.60556	6,612
	03/01/2023	03/01/2023	10,613	0.71452	7,583
					<u>27,796</u>
Canaccord Genuity Bond Fund - X USD Hedged (Distribution) shares					
	04/04/2022	20/04/2022	41,376	0.61083	25,273
	04/07/2022	18/07/2022	43,518	0.62839	27,346
	04/10/2022	18/10/2022	43,036	0.62160	26,751
	03/01/2023	03/01/2023	44,383	0.73453	32,601
					<u>111,971</u>
Canaccord Genuity Global Equity Fund - R USD (Distribution) shares					
	04/07/2022	18/07/2022	3,406	0.40457	1,378
					<u>1,378</u>
Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount EUR
Canaccord Genuity Bond Fund - A EUR Hedged (Distribution) shares					
	04/04/2022	20/04/2022	6,296	0.52486	3,305
	04/07/2022	18/07/2022	5,922	0.54467	3,226
	04/10/2022	18/10/2022	5,382	0.53785	2,895
	03/01/2023	03/01/2023	4,835	0.58589	2,833
					<u>12,259</u>
Canaccord Genuity Bond Fund - X EUR Hedged (Distribution) shares					
	04/04/2022	20/04/2022	6,364	0.55970	3,562
	04/07/2022	18/07/2022	7,384	0.58141	4,293
	04/10/2022	18/10/2022	7,384	0.57468	4,243
	03/01/2023	03/01/2023	7,233	0.62677	4,534
					<u>16,632</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

14. COMPARATIVE STATISTICS

Net Asset Value	Currency	30 Sep 2023	31 Mar 2023	30 Sep 2022
Canaccord Genuity Cautious Fund				
A CAD Hedged (Accumulation) shares	CAD	–	90,719	87,187
A EUR Hedged (Accumulation) shares	EUR	–	50,016	48,650
A GBP (Accumulation) shares	GBP	3,611,014	4,061,268	4,507,840
A GBP (Distribution) shares	GBP	3,465,862	4,045,406	4,045,829
A USD Hedged (Accumulation) shares	USD	680,432	905,586	874,048
R CHF Hedged (Accumulation) shares	CHF	178,828	–	–
R GBP (Accumulation) shares	GBP	1,636,034	2,143,016	2,072,973
R GBP (Distribution) shares	GBP	4,783,942	8,705,787	8,772,527
T GBP (Accumulation) shares	GBP	159,665	204,635	187,889
T USD Hedged (Accumulation) shares	USD	73,563	110,280	31,263
X GBP (Distribution) shares	GBP	1,650,838	2,868,799	3,449,016
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	AUD	1,270,940	2,055,988	2,106,078
A CHF Hedged (Accumulation) shares	CHF	–	190,916	177,543
A EUR Hedged (Accumulation) shares	EUR	1,719,819	2,087,295	2,129,080
A GBP Hedged (Accumulation) shares	GBP	13,819,546	16,240,652	15,296,468
A GBP Hedged (Distribution) shares	GBP	26,870,887	30,204,019	30,995,158
A SGD Hedged (Accumulation) shares	SGD	14,371,863	16,414,706	14,863,518
A USD (Accumulation) shares	USD	70,302,258	77,826,089	73,027,629
H EUR Hedged (Accumulation) shares	EUR	1,549,861	1,578,927	1,433,857
H GBP Hedged (Accumulation) shares	GBP	856,487	1,101,724	851,930
H SGD Hedged (Accumulation) shares	SGD	114,858	116,632	105,824
H USD (Accumulation) shares	USD	361,627	396,423	317,640
R EUR Hedged (Accumulation) shares	EUR	18,946	58,272	114,439
R GBP Hedged (Accumulation) shares	GBP	14,328,915	16,152,555	15,618,006
R GBP Hedged (Distribution) shares	GBP	6,456,677	14,676,802	14,301,593
R USD (Accumulation) shares	USD	1,697,175	1,867,889	1,503,503
T EUR Hedged (Accumulation) shares	EUR	72,073	104,827	175,678
T GBP Hedged (Accumulation) shares	GBP	2,077,433	2,432,375	2,333,796
T SGD Hedged (Accumulation) shares	SGD	87,616	89,455	81,639
T USD (Accumulation) shares	USD	567,739	718,951	735,620
X GBP Hedged (Accumulation) shares	GBP	2,695,764	2,614,958	2,428,588
X GBP Hedged (Distribution) shares	GBP	8,659,591	10,583,064	9,857,966
X USD (Accumulation) shares	USD	705,193	1,336,531	2,852,426
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	EUR	231,296	249,009	240,912
A GBP Hedged (Accumulation) shares	GBP	21,263,953	23,037,705	21,816,071
A SGD Hedged (Accumulation) shares	SGD	999,509	713,586	144,094
A USD (Accumulation) shares	USD	49,813,138	51,747,111	46,372,893
H EUR Hedged (Accumulation) shares	EUR	117,070	145,752	228,032
H GBP Hedged (Accumulation) shares	GBP	138,616	276,220	175,154
H USD (Accumulation) shares	USD	512,589	76,817	68,150
R AUD Hedged (Accumulation) shares	AUD	126,947	128,409	115,466
R EUR Hedged (Accumulation) shares	EUR	–	–	19,323
R GBP Hedged (Accumulation) shares	GBP	17,759,671	21,028,936	19,165,392
R GBP Hedged (Distribution) shares	GBP	427,498	436,458	–
R USD (Accumulation) shares	USD	1,347,374	1,373,201	1,183,720
T EUR Hedged (Accumulation) shares	EUR	79,665	87,201	104,277
T GBP Hedged (Accumulation) shares	GBP	1,288,623	1,688,073	1,555,264
T USD (Accumulation) shares	USD	1,068,593	710,156	672,800
X GBP Hedged (Accumulation) shares	GBP	4,078,395	4,008,332	3,520,528
X USD (Accumulation) shares	USD	159,140	164,160	150,212

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

14. COMPARATIVE STATISTICS (continued)

Net Asset Value	Currency	30 Sep 2023	31 Mar 2023	30 Sep 2022
Canaccord Genuity Opportunity Fund				
A AUD Hedged (Accumulation) shares	AUD	3,301,182	5,765,429	4,941,772
A CHF Hedged (Accumulation) shares	CHF	—	108,667	100,886
A EUR Hedged (Accumulation) shares	EUR	1,297,585	1,553,851	1,499,800
A GBP (Accumulation) shares	GBP	1,362,914	1,204,465	1,155,566
A GBP Hedged (Accumulation) shares	GBP	61,955,005	67,836,917	64,695,177
A SGD Hedged (Accumulation) shares	SGD	58,998,952	60,302,696	52,749,035
A USD (Accumulation) shares	USD	518,353,527	513,032,311	461,283,149
H EUR Hedged (Accumulation) shares	EUR	83,163	81,891	75,157
H GBP Hedged (Accumulation) shares	GBP	380,283	494,048	331,978
H ILS Hedged (Accumulation) shares	ILS	7,595,177	545,298	500,911
H SGD Hedged (Accumulation) shares	SGD	38,426	61,562	64,681
H USD (Accumulation) shares	USD	1,523,355	421,565	418,287
R AUD Hedged (Accumulation) shares	AUD	332,537	387,657	354,567
R EUR Hedged (Accumulation) shares	EUR	136,104	184,414	214,075
R GBP (Accumulation) shares	GBP	3,784,813	4,101,076	4,883,208
R GBP Hedged (Accumulation) shares	GBP	20,837,335	21,689,332	19,409,755
R SGD Hedged (Accumulation) shares	SGD	197,089	413,069	486,832
R USD (Accumulation) shares	USD	1,979,374	1,763,975	1,763,643
T EUR Hedged (Accumulation) shares	EUR	323,721	328,976	320,472
T GBP Hedged (Accumulation) shares	GBP	2,555,602	2,875,736	2,610,256
T USD (Accumulation) shares	USD	2,327,470	1,975,410	2,121,492
X EUR Hedged (Accumulation) shares	EUR	561,207	556,128	526,458
X GBP (Accumulation) shares	GBP	22,025,921	27,675,925	29,058,632
X GBP Hedged (Accumulation) shares	GBP	16,497,269	21,735,154	17,510,540
X USD (Accumulation) shares	USD	4,604,251	4,454,941	5,700,425
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	AUD	106,437	106,752	104,753
A EUR Hedged (Accumulation) shares	EUR	84,450	225,998	214,484
A EUR Hedged (Distribution) shares	EUR	336,192	354,361	384,590
A GBP (Accumulation) shares	GBP	3,112,860	2,271,393	2,854,361
A GBP (Distribution) shares	GBP	7,669,609	8,092,254	8,723,251
A USD Hedged (Accumulation) shares	USD	46,660	46,497	43,982
A USD Hedged (Distribution) shares	USD	775,117	802,961	906,254
X EUR Hedged (Distribution) shares	EUR	551,647	564,563	563,994
X GBP (Distribution) shares	GBP	11,037,650	16,533,792	16,213,554
X USD Hedged (Distribution) shares	USD	2,972,315	3,887,111	3,669,460
Canaccord Genuity Global Equity Fund				
A SGD Hedged (Accumulation) shares	SGD	21,152	22,037	17,881
A USD (Accumulation) shares	USD	72,381	73,248	58,958
H USD (Distribution) shares	USD	6,846,564	7,031,172	5,628,636
R GBP Hedged (Accumulation) shares	GBP	2,862,466	3,013,462	2,563,483
R GBP Hedged (Distribution) shares	GBP	255,253	351,165	326,873
R USD (Accumulation) shares	USD	1,298,334	1,366,138	3,225,340
R USD (Distribution) shares	USD	136,351	150,757	283,142
T GBP Hedged (Accumulation) shares	GBP	450,935	589,858	342,243
T SGD Hedged (Accumulation) shares	SGD	—	—	255
T USD (Accumulation) shares	USD	93,886	200,248	135,777
Canaccord Genuity Thematic ESG Fund				
X USD (Accumulation) shares	USD	280,224	—	—
X GBP (Accumulation) shares	GBP	721,654	—	—
X EUR Hedged (Accumulation) shares	EUR	275,394	—	—
X GBP Hedged (Accumulation) shares	GBP	7,258,263	6,583,129	—

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

14. COMPARATIVE STATISTICS (continued)

Shares in issue	Currency	30 Sep 2023	31 Mar 2023	30 Sep 2022
Canaccord Genuity Cautious Fund				
A CAD Hedged (Accumulation) shares	CAD	–	90,029	90,029
A EUR Hedged (Accumulation) shares	EUR	–	55,966	55,966
A GBP (Accumulation) shares	GBP	3,487,942	3,852,923	4,433,061
A GBP (Distribution) shares	GBP	3,785,915	4,247,343	4,330,546
A USD Hedged (Accumulation) shares	USD	681,324	891,544	897,459
R CHF Hedged (Accumulation) shares	CHF	180,000	–	–
R GBP (Accumulation) shares	GBP	1,686,536	2,177,332	2,190,872
R GBP (Distribution) shares	GBP	5,883,734	10,327,384	10,646,576
T GBP (Accumulation) shares	GBP	172,985	217,752	207,246
T USD Hedged (Accumulation) shares	USD	77,184	113,727	33,600
X GBP (Distribution) shares	GBP	1,985,133	3,340,713	4,125,510
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	AUD	1,316,509	2,088,645	2,333,059
A CHF Hedged (Accumulation) shares	CHF	–	213,206	213,206
A EUR Hedged (Accumulation) shares	EUR	1,608,366	1,907,770	2,108,980
A GBP Hedged (Accumulation) shares	GBP	14,149,584	16,353,799	16,838,705
A GBP Hedged (Distribution) shares	GBP	25,596,420	28,287,581	31,733,786
A SGD Hedged (Accumulation) shares	SGD	13,446,279	15,042,299	14,924,835
A USD (Accumulation) shares	USD	44,530,005	48,659,666	50,246,575
H EUR Hedged (Accumulation) shares	EUR	1,867,935	1,867,935	1,848,973
H GBP Hedged (Accumulation) shares	GBP	1,016,774	1,292,962	1,099,132
H SGD Hedged (Accumulation) shares	SGD	134,105	134,105	134,105
H USD (Accumulation) shares	USD	413,766	347,979	399,135
R EUR Hedged (Accumulation) shares	EUR	19,152	57,755	123,422
R GBP Hedged (Accumulation) shares	GBP	13,243,061	14,739,128	15,633,761
R GBP Hedged (Distribution) shares	GBP	6,392,828	14,317,548	15,304,889
R USD (Accumulation) shares	USD	1,462,449	1,594,329	1,417,183
T EUR Hedged (Accumulation) shares	EUR	73,677	104,588	189,899
T GBP Hedged (Accumulation) shares	GBP	1,915,356	2,205,157	2,311,805
T SGD Hedged (Accumulation) shares	SGD	89,423	89,423	89,423
T USD (Accumulation) shares	USD	494,190	617,730	695,547
X GBP Hedged (Accumulation) shares	GBP	2,563,030	2,463,056	2,519,384
X GBP Hedged (Distribution) shares	GBP	7,788,348	9,406,556	9,630,408
X USD (Accumulation) shares	USD	614,501	1,158,216	2,740,730
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	EUR	204,459	216,381	230,709
A GBP Hedged (Accumulation) shares	GBP	19,181,245	20,562,368	21,646,829
A SGD Hedged (Accumulation) shares	SGD	882,915	621,351	139,961
A USD (Accumulation) shares	USD	27,495,212	28,365,993	28,496,411
H EUR Hedged (Accumulation) shares	EUR	141,576	174,090	301,657
H GBP Hedged (Accumulation) shares	GBP	167,879	332,815	235,884
H USD (Accumulation) shares	USD	593,007	88,738	88,738
R AUD Hedged (Accumulation) shares	AUD	130,000	130,000	130,000
R EUR Hedged (Accumulation) shares	EUR	–	–	20,777
R GBP Hedged (Accumulation) shares	GBP	17,033,431	20,024,366	20,358,001
R GBP Hedged (Distribution) shares	GBP	420,375	426,044	–
R USD (Accumulation) shares	USD	1,114,555	1,132,030	1,097,747
T EUR Hedged (Accumulation) shares	EUR	70,298	75,642	99,681
T GBP Hedged (Accumulation) shares	GBP	1,103,589	1,430,518	1,465,184
T USD (Accumulation) shares	USD	823,963	543,829	577,575
X GBP Hedged (Accumulation) shares	GBP	3,607,340	3,534,085	3,476,163
X USD (Accumulation) shares	USD	140,626	145,141	149,999

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

14. COMPARATIVE STATISTICS (continued)

Shares in issue	Currency	30 Sep 2023	31 Mar 2023	30 Sep 2022
Canaccord Genuity Opportunity Fund				
A AUD Hedged (Accumulation) shares	AUD	3,129,470	5,534,346	5,176,129
A CHF Hedged (Accumulation) shares	CHF	—	11,348	111,348
A EUR Hedged (Accumulation) shares	EUR	1,150,323	1,390,563	1,455,603
A GBP (Accumulation) shares	GBP	1,088,912	994,770	949,414
A GBP Hedged (Accumulation) shares	GBP	54,521,500	60,724,747	63,313,920
A SGD Hedged (Accumulation) shares	SGD	50,918,167	52,723,886	50,522,602
A USD (Accumulation) shares	USD	217,360,310	219,523,321	217,485,426
H EUR Hedged (Accumulation) shares	EUR	98,035	98,035	98,035
H GBP Hedged (Accumulation) shares	GBP	442,856	588,535	435,066
H ILS Hedged (Accumulation) shares	ILS	6,851,046	500,000	500,000
H SGD Hedged (Accumulation) shares	SGD	43,992	71,795	83,253
H USD (Accumulation) shares	USD	1,683,562	478,022	525,491
R AUD Hedged (Accumulation) shares	AUD	328,258	388,918	388,918
R EUR Hedged (Accumulation) shares	EUR	135,353	185,871	234,776
R GBP (Accumulation) shares	GBP	3,244,452	3,646,763	4,334,628
R GBP Hedged (Accumulation) shares	GBP	16,221,573	17,236,108	16,922,877
R SGD Hedged (Accumulation) shares	SGD	174,601	371,724	482,459
R USD (Accumulation) shares	USD	1,531,530	1,397,598	1,545,043
T EUR Hedged (Accumulation) shares	EUR	305,381	313,375	330,836
T GBP Hedged (Accumulation) shares	GBP	2,128,582	2,436,495	2,417,844
T USD (Accumulation) shares	USD	1,762,683	1,526,627	1,806,509
X EUR Hedged (Accumulation) shares	EUR	496,845	500,802	517,439
X GBP (Accumulation) shares	GBP	17,968,681	23,514,020	24,744,291
X GBP Hedged (Accumulation) shares	GBP	13,711,137	18,509,693	16,425,365
X USD (Accumulation) shares	USD	3,439,078	3,420,949	4,859,490
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	AUD	1,165	1,165	1,199
A EUR Hedged (Accumulation) shares	EUR	919	2,443	2,415
A EUR Hedged (Distribution) shares	EUR	4,696	4,835	5,382
A GBP (Accumulation) shares	GBP	30,044	21,963	29,042
A GBP (Distribution) shares	GBP	94,187	97,925	109,338
A USD Hedged (Accumulation) shares	USD	419	419	419
A USD Hedged (Distribution) shares	USD	9,097	9,292	10,919
X EUR Hedged (Distribution) shares	EUR	7,161	7,181	7,383
X GBP (Distribution) shares	GBP	133,856	198,074	201,691
X USD Hedged (Distribution) shares	USD	33,788	43,666	43,037
Canaccord Genuity Global Equity Fund				
A SGD Hedged (Accumulation) shares	SGD	200	200	200
A USD (Accumulation) shares	USD	654	641	641
H USD (Distribution) shares	USD	85,540	85,540	85,540
R GBP Hedged (Accumulation) shares	GBP	27,338	27,820	29,066
R GBP Hedged (Distribution) shares	GBP	2,588	3,422	3,911
R USD (Accumulation) shares	USD	10,804	11,048	32,515
R USD (Distribution) shares	USD	1,206	1,288	3,017
T GBP Hedged (Accumulation) shares	GBP	5,281	6,655	4,728
T SGD Hedged (Accumulation) shares	SGD	—	—	4
T USD (Accumulation) shares	USD	994	2,054	1,730
Canaccord Genuity Thematic ESG Fund				
X USD (Accumulation) shares	USD	296,652	—	—
X GBP (Accumulation) shares	GBP	752,202	—	—
X EUR Hedged (Accumulation) shares	EUR	290,238	—	—
X GBP Hedged (Accumulation) shares	GBP	7,791,186	6,705,028	—

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

14. COMPARATIVE STATISTICS (continued)

Net Asset Value per Share	Currency	30 Sep 2023	31 Mar 2023	30 Sep 2022
Canaccord Genuity Cautious Fund				
A CAD Hedged (Accumulation) shares	CAD	—	1.01	0.97
A EUR Hedged (Accumulation) shares	EUR	—	0.89	0.87
A GBP (Accumulation) shares	GBP	1.04	1.05	1.02
A GBP (Distribution) shares	GBP	0.92	0.95	0.93
A USD Hedged (Accumulation) shares	USD	1.00	1.02	0.97
R CHF Hedged (Accumulation) shares	CHF	0.99	—	—
R GBP (Accumulation) shares	GBP	0.97	0.98	0.95
R GBP (Distribution) shares	GBP	0.81	0.84	0.82
T GBP (Accumulation) shares	GBP	0.92	0.94	0.91
T USD Hedged (Accumulation) shares	USD	0.95	0.97	0.93
X GBP (Distribution) shares	GBP	0.83	0.86	0.84
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	AUD	0.97	0.98	0.90
A CHF Hedged (Accumulation) shares	CHF	—	0.90	0.83
A EUR Hedged (Accumulation) shares	EUR	1.07	1.09	1.01
A GBP Hedged (Accumulation) shares	GBP	0.98	0.99	0.91
A GBP Hedged (Distribution) shares	GBP	1.05	1.07	0.98
A SGD Hedged (Accumulation) shares	SGD	1.07	1.09	1.00
A USD (Accumulation) shares	USD	1.58	1.60	1.45
H EUR Hedged (Accumulation) shares	EUR	0.83	0.85	0.78
H GBP Hedged (Accumulation) shares	GBP	0.84	0.85	0.78
H SGD Hedged (Accumulation) shares	SGD	0.86	0.87	0.79
H USD (Accumulation) shares	USD	0.87	0.88	0.80
R EUR Hedged (Accumulation) shares	EUR	0.99	1.01	0.93
R GBP Hedged (Accumulation) shares	GBP	1.08	1.10	1.00
R GBP Hedged (Distribution) shares	GBP	1.01	1.03	0.93
R USD (Accumulation) shares	USD	1.16	1.17	1.06
T EUR Hedged (Accumulation) shares	EUR	0.98	1.00	0.93
T GBP Hedged (Accumulation) shares	GBP	1.08	1.10	1.01
T SGD Hedged (Accumulation) shares	SGD	0.98	1.00	0.91
T USD (Accumulation) shares	USD	1.15	1.16	1.06
X GBP Hedged (Accumulation) shares	GBP	1.05	1.06	0.96
X GBP Hedged (Distribution) shares	GBP	1.11	1.13	1.02
X USD (Accumulation) shares	USD	1.15	1.15	1.04
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	EUR	1.13	1.15	1.04
A GBP Hedged (Accumulation) shares	GBP	1.11	1.12	1.01
A SGD Hedged (Accumulation) shares	SGD	1.13	1.15	1.03
A USD (Accumulation) shares	USD	1.81	1.82	1.63
H EUR Hedged (Accumulation) shares	EUR	0.83	0.84	0.76
H GBP Hedged (Accumulation) shares	GBP	0.83	0.83	0.74
H USD (Accumulation) shares	USD	0.86	0.87	0.77
R AUD Hedged (Accumulation) shares	AUD	0.98	0.99	0.89
R EUR Hedged (Accumulation) shares	EUR	—	—	0.93
R GBP Hedged (Accumulation) shares	GBP	1.04	1.05	0.94
R GBP Hedged (Distribution) shares	GBP	1.02	1.02	—
R USD (Accumulation) shares	USD	1.21	1.21	1.08
T EUR Hedged (Accumulation) shares	EUR	1.13	1.15	1.05
T GBP Hedged (Accumulation) shares	GBP	1.17	1.18	1.06
T USD (Accumulation) shares	USD	1.30	1.31	1.16
X GBP Hedged (Accumulation) shares	GBP	1.13	1.13	1.01
X USD (Accumulation) shares	USD	1.13	1.13	1.00

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

14. COMPARATIVE STATISTICS (continued)

Net Asset Value per Share	Currency	30 Sep 2023	31 Mar 2023	30 Sep 2022
Canaccord Genuity Opportunity Fund				
A AUD Hedged (Accumulation) shares	AUD	1.05	1.04	0.95
A CHF Hedged (Accumulation) shares	CHF	—	0.98	0.91
A EUR Hedged (Accumulation) shares	EUR	1.13	1.12	1.03
A GBP (Accumulation) shares	GBP	1.25	1.21	1.22
A GBP Hedged (Accumulation) shares	GBP	1.14	1.12	1.02
A SGD Hedged (Accumulation) shares	SGD	1.16	1.14	1.04
A USD (Accumulation) shares	USD	2.38	2.34	2.12
H EUR Hedged (Accumulation) shares	EUR	0.85	0.84	0.77
H GBP Hedged (Accumulation) shares	GBP	0.86	0.84	0.76
H ILS Hedged (Accumulation) shares	ILS	1.11	1.09	1.00
H SGD Hedged (Accumulation) shares	SGD	0.87	0.86	0.78
H USD (Accumulation) shares	USD	0.90	0.88	0.80
R AUD Hedged (Accumulation) shares	AUD	1.01	1.00	0.91
R EUR Hedged (Accumulation) shares	EUR	1.01	0.99	0.91
R GBP (Accumulation) shares	GBP	1.17	1.12	1.13
R GBP Hedged (Accumulation) shares	GBP	1.28	1.26	1.15
R SGD Hedged (Accumulation) shares	SGD	1.13	1.11	1.01
R USD (Accumulation) shares	USD	1.29	1.26	1.14
T EUR Hedged (Accumulation) shares	EUR	1.06	1.05	0.97
T GBP Hedged (Accumulation) shares	GBP	1.20	1.18	1.08
T USD (Accumulation) shares	USD	1.32	1.29	1.17
X EUR Hedged (Accumulation) shares	EUR	1.13	1.11	1.02
X GBP (Accumulation) shares	GBP	1.23	1.18	1.17
X GBP Hedged (Accumulation) shares	GBP	1.20	1.17	1.07
X USD (Accumulation) shares	USD	1.34	1.30	1.17
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	AUD	91.40	91.67	87.36
A EUR Hedged (Accumulation) shares	EUR	91.92	92.50	88.78
A EUR Hedged (Distribution) shares	EUR	71.60	73.28	71.45
A GBP (Accumulation) shares	GBP	103.61	103.42	98.28
A GBP (Distribution) shares	GBP	81.43	82.64	79.78
A USD Hedged (Accumulation) shares	USD	111.40	111.01	105.00
A USD Hedged (Distribution) shares	USD	85.21	86.41	83.00
X EUR Hedged (Distribution) shares	EUR	77.03	78.62	76.38
X GBP (Distribution) shares	GBP	82.46	83.47	80.39
X USD Hedged (Distribution) shares	USD	87.97	89.02	85.26
Canaccord Genuity Global Equity Fund				
A SGD Hedged (Accumulation) shares	SGD	105.76	110.18	89.41
A USD (Accumulation) shares	USD	110.71	114.32	92.01
H USD (Distribution) shares	USD	80.04	82.20	65.80
R GBP Hedged (Accumulation) shares	GBP	104.71	108.32	88.20
R GBP Hedged (Distribution) shares	GBP	98.63	102.62	83.56
R USD (Accumulation) shares	USD	120.17	123.66	99.19
R USD (Distribution) shares	USD	113.10	117.00	93.86
T GBP Hedged (Accumulation) shares	GBP	85.39	88.64	72.39
T SGD Hedged (Accumulation) shares	SGD	—	—	69.11
T USD (Accumulation) shares	USD	94.42	97.50	78.48
Canaccord Genuity Thematic ESG Fund				
X USD (Accumulation) shares	USD	0.94	—	—
X GBP (Accumulation) shares	GBP	0.96	—	—
X EUR Hedged (Accumulation) shares	EUR	0.95	—	—
X GBP Hedged (Accumulation) shares	GBP	0.93	0.98	—

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 September 2023

15. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

On 28 October 2022, KBA Consulting Management Limited which was the Manager of the Company at the time, became a member of the Waystone Group and, on 12 December 2022, changed its address to 35 Shelbourne Road, 4th Floor, Ballsbridge, Dublin, D04 A4E, Ireland.

The following share class relaunched during the financial period:

- Canaccord Genuity Global Equity Fund – T SGD Hedged (Accumulation) shares relaunched on 31 July 2023.

The following share class closed during the financial period:

- Canaccord Genuity Cautious Fund – A CAD Hedged (Accumulation) shares closed on 18 July 2023.
- Canaccord Genuity Cautious Fund – A EUR Hedged (Accumulation) shares closed on 7 September 2023.
- Canaccord Genuity Balanced Fund – A CHF Hedged (Accumulation) shares closed on 7 September 2023.
- Canaccord Genuity Opportunity Fund – A CHF Hedged (Accumulation) shares closed on 7 September 2023.

The following share classes launched during the financial period:

- Canaccord Genuity Thematic ESG Fund – X GBP (Accumulation) shares launched on 4 April 2023.
- Canaccord Genuity Thematic ESG Fund – X USD (Accumulation) shares launched on 4 April 2023.
- Canaccord Genuity Thematic ESG Fund – X EUR Hedged (Accumulation) shares launched on 27 April 2023.
- Canaccord Genuity Cautious Fund – R CHF Hedged (Accumulation) shares launched on 28 September 2023.

Events arising in Ukraine, as a result of military action being undertaken by Russia in Ukraine, may impact on securities directly or indirectly related to companies domiciled in Russia and/or listed on exchanges located in Russia ("Russian Securities"). As at 30 September 2023, none of the Sub-Funds, have direct exposure to Russian Securities. The Directors are monitoring developments related to this military action, including current and potential future interventions of foreign governments and economic sanctions.

On 29 September 2023, KBA Consulting Management Limited, the management company of the Company, completed its merger with Waystone Management Company (IE) Limited ("WMC"). WMC is the surviving entity post-merger and as such, the Company's management company is WMC from this date.

There were no other significant events during the financial period which, in the opinion of the Directors of the Company, may have an impact on the financial statements for the financial period ended 30 September 2023.

16. SIGNIFICANT EVENTS SINCE THE FINANCIAL PERIOD END DATE

The performance of the Funds from period end to 14 November 2023 has been as follows:

- Canaccord Genuity Cautious Fund 0.90%.
- Canaccord Genuity Balanced Fund 2.29%.
- Canaccord Genuity Growth Fund 2.01%.
- Canaccord Genuity Opportunity Fund 2.16%.
- Canaccord Genuity Bond Fund 0.32%.
- Canaccord Genuity Global Equity Fund 6.29%.
- Canaccord Genuity Thematic ESG Fund 1.77%.

Subscriptions and redemptions to the Funds from period end to 14 November 2023 are as follows:

- Canaccord Genuity Cautious Fund subscriptions GBP31,988 and redemptions GBP855,414.
- Canaccord Genuity Balanced Fund subscriptions USD1,836,890 and redemptions USD5,576,985.
- Canaccord Genuity Growth Fund subscriptions USD968,344 and redemptions USD3,077,324.
- Canaccord Genuity Opportunity Fund subscriptions USD11,238,657 and redemptions USD13,821,894.
- Canaccord Genuity Bond Fund subscriptions GBP92,583 and redemptions GBP973,973.
- Canaccord Genuity Global Equity Fund subscriptions USD56,829 and redemptions USD122,716.
- Canaccord Genuity Thematic ESG Fund subscriptions USD265,034 and redemptions USD663,685.

Up to the date of approval of these financial statements, no other significant events have occurred in respect of the Company subsequent to the financial period end that may be deemed relevant to the accuracy of these financial statements.

17. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Board of Directors of the Company on 14 November 2023.

INVESTMENT PORTFOLIO

CANACCORD GENUITY CAUTIOUS FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Assets
Investment Funds: 92.77% (31 Mar 2023: 93.22%)			
Guernsey: 3.11% (31 Mar 2023: 4.25%)			
242,000	International Public Partnerships Limited*	299,596	1.86
292,800	Picton Property Income Limited	199,983	1.25
Total Guernsey		499,579	3.11
Ireland: 26.01% (31 Mar 2023: 24.90%)			
27,877	Baillie Gifford Worldwide Responsible Global Equity Income Fund	307,492	1.91
11,863	Carne Dividend Income Fund	118,938	0.74
33,794	Guinness Global Equity Income Fund	642,838	4.00
43,780	iShares Core UK Gilts UCITS ETF	434,188	2.70
186,750	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	793,221	4.93
182,280	iShares USD TIPS 0-5 UCITS ETF	900,326	5.60
88,606	Neuberger Berman Investment Funds	681,381	4.23
1,607	Prusik Asian Equity Income Fund Class C	249,040	1.55
403	Prusik Asian Equity Income Fund Class Y	56,118	0.35
Total Ireland		4,183,542	26.01
Jersey: 1.10% (31 Mar 2023: 1.74%)			
459,400	Digital 9 Infrastructure Company Limited*	177,788	1.10
Total Jersey		177,788	1.10
Luxembourg: 35.69% (31 Mar 2023: 34.51%)			
31,008	BlackRock Global Funds - European Equity Income fund	412,091	2.56
327,961	Fidelity Funds - Global Dividend Fund	591,642	3.68
9,228	Fulcrum UCITS SICAV	861,204	5.35
131,773	Invesco Bond Series - Sterling Bond Fund	1,141,917	7.10
125,055	Jupiter Dynamic Bond Fund	1,101,735	6.85
13,376	M&G Lux Investment Funds 1 - M&G Lux North American Dividend Fund	180,035	1.12
84,905	Threadneedle (Lux) UK Equity Income Fund	920,019	5.72
7,338	UBS Lux Bond Fund - Asia Flexible	532,100	3.31
Total Luxembourg		5,740,743	35.69
United Kingdom: 26.86% (31 Mar 2023: 27.82%)			
174,508	Artemis Income Fund	438,277	2.72
400,407	AXA US Short Duration High Yield Fund	326,853	2.03
220,931	Baillie Gifford Investment Funds II ICVC - Japanese Income Growth Fund	282,350	1.76
419,665	Franklin Templeton Funds - Clearbridge Global Infrastructure Income Fund	399,772	2.49
309,480	HICL Infrastructure Company Limited*	383,755	2.39
779,934	MI TwentyFour AM Focus Bond Fund	677,653	4.21
560,166	MI TwentyFour Investment Funds	627,759	3.90
305,603	Schroder Global Equity Income	321,494	2.00

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY CAUTIOUS FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss					Fair Value GBP	% of Net Assets	
Investment Funds: 92.77% (31 Mar 2023: 93.22%) (continued)								
United Kingdom: 26.86% (31 Mar 2023: 27.82%) (continued)								
172,174	TB Evenlode Income Fund					424,736	2.64	
268,164	Trojan Investment Funds - Trojan Income Fund					437,724	2.72	
Total United Kingdom						4,320,373	26.86	
Total Investment Funds						14,922,025	92.77	
Financial assets at fair value through profit or loss								
Financial Derivative Instruments: 0.02% (31 Mar 2023: 0.00%)								
Forward Foreign Currency Contracts: 0.02% (31 Mar 2023: 0.00%)								
Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets	
Northern Trust	USD	684,361	GBP	557,849	0.8151	31/10/2023	2,767	0.02
Northern Trust	USD	73,600	GBP	59,994	0.8151	31/10/2023	297	—
Northern Trust	CAD	1	GBP	1	0.6081	31/10/2023	—	—
Total Fair Value Gains on Forward Foreign Currency Contracts						3,064	0.02	
Total Financial assets at fair value through profit or loss						14,925,089	92.79	
Financial liabilities at fair value through profit or loss								
Financial Derivative Instruments: 0.00% (31 Mar 2023: (0.04%))								
Forward Foreign Currency Contracts: 0.00% (31 Mar 2023: (0.04%))								
Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets	
Northern Trust	CHF	180,000	GBP	161,712	0.8984	31/10/2023	(116)	—
Total Fair Value Losses on Forward Foreign Currency Contracts						(116)	—	
Total Financial liabilities at fair value through profit or loss						(116)	—	
						Fair Value GBP	% of Net Assets	
Total Value of Investments (Cost: GBP 15,564,255)						14,924,973	92.79	
Cash						1,229,682	7.64	
Other Net Liabilities						(69,395)	(0.43)	
Net Assets Attributable to Holders of Redeemable Participating Shares						16,085,260	100.00	

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY CAUTIOUS FUND
30 September 2023

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market	86.84
Transferable securities other than those admitted to official stock exchange listing or traded on a regulated market	5.32
Over the counter financial derivative instruments	0.02
Other Assets	7.82
	<u>100.00</u>

* Closed-end Fund

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY BALANCED FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 96.24% (31 Mar 2023: 92.79%)			
Ireland: 59.10% (31 Mar 2023: 50.82%)			
1,740,198	Federated Hermes Asia Ex-Japan Equity Fund	6,625,107	3.66
56,213	FTGF ClearBridge Global Infrastructure Income Fund	4,901,253	2.71
864,428	GQG Partners US Equity Fund	9,638,375	5.32
4,648,927	Impax Environmental Markets Fund	5,299,777	2.93
171,230	iShares Edge MSCI World Value Factor UCITS ETF	6,467,357	3.57
124,120	iShares Physical Gold ETC ETF	4,481,973	2.47
36,435	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	6,136,018	3.39
46,365	iShares USD Corporate Bond UCITS	4,462,631	2.46
1,053,000	iShares USD TIPS 0-5 UCITS ETF	5,401,364	2.98
20,000	iShares VII	3,470,756	1.92
1,117,704	Lindsell Train Global Funds - Japanese Equity Fund	1,596,751	0.88
421,162	Neuberger Berman Investment FDS	3,504,070	1.93
611,776	Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	7,476,514	4.13
371,846	Polar Capital Healthcare Blue Chip Fund	5,748,736	3.17
59,923	SPARX Japan Institutional Fund	8,023,281	4.43
61,450	Vanguard S&P 500 UCITS ETF	5,021,438	2.77
181,100	Vanguard USD Treasury Bond UCITS ETF	3,831,714	2.11
195,750	Xtrackers S&P 500 Equal Weight UCITS ETF	14,976,833	8.27
Total Ireland		107,063,948	59.10
Luxembourg: 31.75% (31 Mar 2023: 36.23%)			
54,297	AXA World Funds - US Short Duration High Yield Bonds	5,100,139	2.81
135,894	BlackRock Global Funds - Continental European Flexible Fund	6,104,733	3.37
478,857	Capital International Fund	5,162,083	2.85
52,921	Fulcrum UCITS SICAV	4,975,341	2.75
424,297	Jupiter Dynamic Bond	5,681,342	3.13
36,751	MFS Meridian Funds Global Opportunistic Bond Fund I1	3,998,483	2.21
138,359	Ninety One Global Strategy Fund - Global Environment Fund	4,186,748	2.31
800,220	Threadneedle Lux - US Disciplined Core Equities	10,973,098	6.06
64,293	UBS Lux Bond Fund - Asia Flexible	5,968,338	3.29
48,141	Vontobel Fund - Twentyfour Strategic Income Fund	5,373,492	2.97
Total Luxembourg		57,523,797	31.75
United Kingdom: 5.39% (31 Mar 2023: 5.74%)			
488,518	First Sentier Investors ICVC - Stewart Investors Asia Pacific Leader Funds	5,749,919	3.17
2,590,299	Trojan Investment Funds	4,014,587	2.22
Total United Kingdom		9,764,506	5.39
Total Investment Funds		174,352,251	96.24

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY BALANCED FUND

30 September 2023

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2023: 0.60%)

Forward Foreign Currency Contracts: 0.00% (31 Mar 2023: 0.60%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	USD	47,851 GBP	39,007	1.2268	31/10/2023	235	–
Northern Trust	GBP	259,903 USD	317,061	1.2199	31/10/2023	211	–
Northern Trust	GBP	14,042 USD	17,091	1.2171	31/10/2023	51	–
Northern Trust	USD	3,680 GBP	3,000	1.2268	31/10/2023	18	–
Northern Trust	GBP	2,763 USD	3,363	1.2171	31/10/2023	10	–
Northern Trust	GBP	500 USD	607	1.2137	31/10/2023	4	–
Northern Trust	EUR	518 USD	545	1.0524	31/10/2023	4	–
Northern Trust	GBP	813 USD	990	1.2171	31/10/2023	3	–
Northern Trust	GBP	92 USD	112	1.2137	31/10/2023	1	–
Northern Trust	GBP	105 USD	128	1.2171	31/10/2023	–	–
Northern Trust	GBP	2 USD	2	1.2222	31/10/2023	–	–
Northern Trust	GBP	225 USD	274	1.2199	31/10/2023	–	–
Northern Trust	GBP	2 USD	2	1.2189	31/10/2023	–	–
Northern Trust	GBP	14 USD	17	1.2197	31/10/2023	–	–
Northern Trust	GBP	60 USD	73	1.2136	31/10/2023	–	–
Northern Trust	GBP	25 USD	30	1.2201	31/10/2023	–	–
Total Fair Value Gains on Forward Foreign Currency Contracts						537	–
Total Financial assets at fair value through profit or loss						174,352,788	96.24

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.28%) (31 Mar 2023: 0.00%)

Forward Foreign Currency Contracts: (0.28%) (31 Mar 2023: 0.00%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	GBP	27,691,700 USD	33,971,762	1.2268	31/10/2023	(167,662)	(0.09)
Northern Trust	GBP	14,585,486 USD	17,893,255	1.2268	31/10/2023	(88,309)	(0.05)
Northern Trust	GBP	14,214,835 USD	17,438,547	1.2268	31/10/2023	(86,065)	(0.05)
Northern Trust	GBP	8,545,815 USD	10,483,877	1.2268	31/10/2023	(51,741)	(0.03)
Northern Trust	GBP	6,573,418 USD	8,064,171	1.2268	31/10/2023	(39,799)	(0.02)
Northern Trust	GBP	2,742,248 USD	3,364,149	1.2268	31/10/2023	(16,603)	(0.01)
Northern Trust	EUR	1,771,865 USD	1,891,046	1.0673	31/10/2023	(13,232)	(0.01)
Northern Trust	GBP	2,181,053 USD	2,675,683	1.2268	31/10/2023	(13,205)	(0.01)
Northern Trust	EUR	1,580,168 USD	1,686,455	1.0673	31/10/2023	(11,800)	(0.01)
Northern Trust	SGD	14,665,630 USD	10,767,954	0.7342	31/10/2023	(11,770)	–
Northern Trust	GBP	891,741 USD	1,093,975	1.2268	31/10/2023	(5,399)	–
Northern Trust	AUD	1,305,601 USD	844,437	0.6468	31/10/2023	(1,048)	–
Northern Trust	EUR	74,344 USD	79,345	1.0673	31/10/2023	(555)	–
Northern Trust	USD	317,061 GBP	259,903	1.2199	31/10/2023	(211)	–
Northern Trust	USD	26,170 GBP	21,563	1.2137	31/10/2023	(152)	–
Northern Trust	EUR	19,567 USD	20,884	1.0673	31/10/2023	(146)	–
Northern Trust	USD	59,317 EUR	56,094	1.0574	31/10/2023	(132)	–
Northern Trust	USD	161,838 GBP	132,663	1.2199	31/10/2023	(108)	–

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY BALANCED FUND

30 September 2023

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.28%) (31 Mar 2023: 0.00%) (continued)

Forward Foreign Currency Contracts: (0.28%) (31 Mar 2023: 0.00%) (continued)

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	SGD 117,064	USD 85,952	0.7342	31/10/2023	(94)	—
Northern Trust	SGD 90,034	USD 66,105	0.7342	31/10/2023	(72)	—
Northern Trust	USD 82,076	GBP 67,286	1.2198	31/10/2023	(62)	—
Northern Trust	USD 33,397	GBP 27,379	1.2198	31/10/2023	(25)	—
Northern Trust	USD 20,240	GBP 16,591	1.2199	31/10/2023	(14)	—
Northern Trust	USD 2,558	EUR 2,419	1.0575	31/10/2023	(6)	—
Northern Trust	USD 605	EUR 575	1.0524	31/10/2023	(4)	—
Northern Trust	GBP 189	USD 232	1.2268	31/10/2023	(1)	—
Northern Trust	USD 1,220	GBP 1,000	1.2201	31/10/2023	(1)	—
Northern Trust	USD 30	GBP 25	1.2201	31/10/2023	—	—
Northern Trust	USD 726	GBP 595	1.2201	31/10/2023	—	—
Total Fair Value Losses on Forward Foreign Currency Contracts					(508,216)	(0.28)
Total Financial liabilities at fair value through profit or loss					(508,216)	(0.28)
					Fair Value USD	% of Net Assets
Total Value of Investments					173,844,572	95.96
(Cost: USD 168,134,081)						
Cash					7,652,859	4.22
Other Net Liabilities					(331,737)	(0.18)
Net Assets Attributable to Holders of Redeemable Participating Shares					181,165,694	100.00
Analysis of Total Assets						% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market						95.77
Other Assets						4.23
						100.00

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY GROWTH FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 95.84% (31 Mar 2023: 94.12%)			
Ireland: 66.44% (31 Mar 2023: 56.85%)			
1,592,974	Federated Hermes Asia Ex-Japan Equity Fund	6,064,613	5.56
28,297	FTGF ClearBridge Global Infrastructure Income Fund	2,467,230	2.26
599,105	GQG Partners US Equity Fund	6,680,026	6.13
1,268,176	Impax Environmental Markets Fund	1,445,721	1.33
7,450	iShares Core FTSE 100 UCITS ETF	1,292,857	1.18
107,465	iShares Edge MSCI World Value Factor UCITS ETF	4,058,953	3.72
81,430	iShares Physical Gold ETC ETF	2,940,437	2.70
27,895	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	4,697,797	4.31
116,050	L&G Battery Value-Chain UCITS ETF	1,984,223	1.82
107,100	L&G ROBO Global Robotics and Automation UCITS ETF	2,167,436	1.99
84,400	Legal & General - Cyber Security UCITS ETF	1,772,400	1.62
2,640,416	Lindsell Train Global Funds - Japanese Equity Fund	3,772,099	3.46
505,029	Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	6,171,964	5.66
229,927	Polar Capital Healthcare Blue Chip Fund	3,554,676	3.26
30,768	SPARX Fund Japan Institutional GBP Unhedged	4,119,624	3.78
61,930	Vanguard S&P 500 UCITS ETF	5,060,661	4.64
61,235	Vanguard S&P 500 UCITS ETF	5,001,675	4.59
120,200	Xtrackers S&P 500 Equal Weight UCITS ETF	9,196,502	8.43
Total Ireland		72,448,894	66.44
Luxembourg: 24.85% (31 Mar 2023: 32.95%)			
115,526	BlackRock Global Funds - Continental European Flexible Fund	5,189,757	4.76
688	Candriam Equities L Oncology Impact	1,687,766	1.55
225,482	Capital International Fund	2,430,700	2.23
206,733	Jupiter Dynamic Bond Fund	2,768,160	2.54
25,885	MFS Meridian Funds Global Opportunistic Bond Fund I1	2,816,333	2.58
55,635	Ninety One Global Strategy Fund - Global Environment Fund	1,683,514	1.54
578,462	Threadneedle (Lux) US Disciplined Core Equities Fund	7,932,222	7.27
23,198	Vontobel Fund - Twentyfour Strategic Income Fund	2,589,406	2.38
Total Luxembourg		27,097,858	24.85
United Kingdom: 4.55% (31 Mar 2023: 4.32%)			
421,533	First State Investments ICVC- Stewart Investors Asia Pacific Leaders Fund	4,961,503	4.55
Total United Kingdom		4,961,503	4.55
Total Investment Funds		104,508,255	95.84

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY GROWTH FUND

30 September 2023

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.01% (31 Mar 2023: 0.56%)

Forward Foreign Currency Contracts: 0.01% (31 Mar 2023: 0.56%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	USD	824,749 GBP	672,436	1.2265	31/10/2023	3,886	0.01
Northern Trust	USD	50,800 GBP	41,418	1.2265	31/10/2023	239	–
Northern Trust	GBP	53,206 USD	64,757	1.2171	31/10/2023	193	–
Northern Trust	USD	17,171 GBP	14,000	1.2265	31/10/2023	81	–
Northern Trust	USD	10,103 GBP	8,236	1.2268	31/10/2023	50	–
Northern Trust	USD	5,570 GBP	4,541	1.2265	31/10/2023	26	–
Northern Trust	GBP	855 USD	1,038	1.2137	31/10/2023	6	–
Northern Trust	GBP	7,026 USD	8,571	1.2199	31/10/2023	6	–
Northern Trust	USD	876 GBP	714	1.2268	31/10/2023	4	–
Northern Trust	USD	2,583 AUD	3,994	0.6467	31/10/2023	3	–
Northern Trust	GBP	414 USD	504	1.2171	31/10/2023	1	–
Total Fair Value Gains on Forward Foreign Currency Contracts						4,495	0.01
Total Financial assets at fair value through profit or loss						104,512,750	95.85

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.27%) (31 Mar 2023: 0.00%)

Forward Foreign Currency Contracts: (0.27%) (31 Mar 2023: 0.00%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	GBP	22,497,799 USD	27,599,962	1.2268	31/10/2023	(136,215)	(0.13)
Northern Trust	GBP	18,458,388 USD	22,644,474	1.2268	31/10/2023	(111,758)	(0.10)
Northern Trust	GBP	4,236,712 USD	5,197,535	1.2268	31/10/2023	(25,652)	(0.03)
Northern Trust	GBP	1,366,632 USD	1,676,563	1.2268	31/10/2023	(8,274)	(0.01)
Northern Trust	GBP	446,663 USD	547,960	1.2268	31/10/2023	(2,704)	–
Northern Trust	USD	358,400 GBP	295,300	1.2137	31/10/2023	(2,082)	–
Northern Trust	EUR	235,300 USD	251,127	1.0673	31/10/2023	(1,757)	–
Northern Trust	EUR	120,601 USD	128,713	1.0673	31/10/2023	(901)	–
Northern Trust	GBP	144,819 USD	177,662	1.2268	31/10/2023	(877)	–
Northern Trust	SGD	992,272 USD	728,556	0.7342	31/10/2023	(796)	–
Northern Trust	EUR	81,078 USD	86,531	1.0673	31/10/2023	(605)	–
Northern Trust	USD	728,465 GBP	597,194	1.2198	31/10/2023	(548)	–
Northern Trust	USD	165,471 GBP	135,975	1.2169	31/10/2023	(518)	–
Northern Trust	AUD	132,456 USD	85,670	0.6468	31/10/2023	(106)	–
Northern Trust	SGD	25,000 USD	18,356	0.7343	31/10/2023	(21)	–
Northern Trust	USD	25,002 GBP	20,495	1.2199	31/10/2023	(17)	–
Northern Trust	USD	4,174 EUR	3,947	1.0574	31/10/2023	(9)	–
Northern Trust	GBP	138 USD	169	1.2268	31/10/2023	(1)	–
Northern Trust	USD	24 GBP	19	1.2198	31/10/2023	–	–

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY GROWTH FUND

30 September 2023

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.27%) (31 Mar 2023: 0.00%) (continued)

Forward Foreign Currency Contracts: (0.27%) (31 Mar 2023: 0.00%) (continued)

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD 3	GBP 2	1.2174	31/10/2023	–	–
Total Fair Value Losses on Forward Foreign Currency Contracts					(292,841)	(0.27)
Total Financial liabilities at fair value through profit or loss					(292,841)	(0.27)
					Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 98,730,776)					104,219,909	95.58
Cash					4,773,200	4.38
Other Net Liabilities					47,102	0.04
Net Assets Attributable to Holders of Redeemable Participating Shares					<u>109,040,211</u>	<u>100.00</u>
Analysis of Total Assets						% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market						95.36
Other Assets						<u>4.64</u>
						<u>100.00</u>

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY OPPORTUNITY FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Bonds: 5.84% (31 Mar 2023: 7.13%)			
Supranational: 4.50% (31 Mar 2023: 1.02%)			
10,000,000	European Investment Bank 3.25% 29/01/2024	9,926,944	1.35
23,400,000	International Bank for Reconstruction and Development 0.25% 24/11/2023	23,217,567	3.15
Total Supranational		33,144,511	4.50
United States of America: 1.34% (31 Mar 2023: 6.11%)			
10,000,000	United States Treasury Bond 2.25% 31/01/2024	9,895,863	1.34
Total United States of America		9,895,863	1.34
Total Bonds		43,040,374	5.84
Investment Funds: 93.14% (31 Mar 2023: 91.19%)			
Ireland: 68.18% (31 Mar 2023: 60.76%)			
56,000,000	BlackRock ICS US Dollar Liquidity Fund	56,000,000	7.60
691,990	Carne Dividend Income Fund	9,316,534	1.26
4,320,531	Federated Hermes Asia Ex-Japan Equity Fund	16,448,693	2.23
269,075	Findlay Park American Fund	48,126,693	6.53
2,126,715	First Sentier Investors Global Umbrella Fund	25,568,432	3.47
2,481,863	GQG Partners US Equity Fund	27,672,767	3.75
539,100	iShares Core Euro STOXX 50 UCITS ETF	24,161,707	3.28
101,000	iShares Physical Gold ETC ETF	3,674,057	0.50
97,700	iShares Physical Gold ETC ETF	3,527,947	0.48
2,686,600	iShares S&P 500 UCITS ETF	115,335,197	15.65
1,627,629	Morant Wright Fuji Yield Fund	27,085,717	3.68
2,981,701	Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	36,439,373	4.94
501,300	Vanguard FTSE Japan UCITS ETF	15,994,193	2.17
147,400	Vanguard FTSE Japan UCITS ETF	4,692,848	0.64
13,700	Vanguard FTSE Japan UCITS ETF	437,420	0.06
234,000	Vanguard S&P 500 UCITS ETF	19,113,120	2.59
34,000	Vanguard S&P 500 UCITS ETF	2,761,725	0.37
2,650,905	Waverton European Capital Growth Fund	36,601,043	4.97
386,500	Xtrackers S&P 500 Equal Weight UCITS ETF	29,571,115	4.01
Total Ireland		502,528,581	68.18
Luxembourg: 22.97% (31 Mar 2023: 30.43%)			
632,544	Goldman Sachs Funds SICAV - Goldman Sachs Japan Equity Portfolio	18,362,755	2.49
59,000,000	JPMorgan Liquidity Funds - US Dollar Liquidity Fund	59,000,000	8.01
106,165	Loomis Sayles US Growth Equity Fund	27,628,503	3.75
77,600	Lyxor Core STOXX Europe 600 UCITS ETF	16,780,601	2.28
442,229	Natixis International Funds	47,499,772	6.44
Total Luxembourg		169,271,631	22.97

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY OPPORTUNITY FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 93.14% (31 Mar 2023: 91.19%) (continued)			
United Kingdom: 1.99% (31 Mar 2023: 0.00%)			
3,149,309	Columbia Threadneedle Investment Funds (UK) ICVC	14,654,447	1.99
Total United Kingdom		14,654,447	1.99
Total Investment Funds		686,454,659	93.14

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2023: 0.22%)

Forward Foreign Currency Contracts: 0.00% (31 Mar 2023: 0.22%)

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP 65,824 USD	80,115	1.2171	31/10/2023	238	–
Northern Trust	USD 101,598 AUD	157,085	0.6468	31/10/2023	124	–
Northern Trust	GBP 110,465 USD	134,758	1.2199	31/10/2023	89	–
Northern Trust	GBP 68,688 USD	83,804	1.2201	31/10/2023	46	–
Northern Trust	SGD 12,005 USD	8,766	0.7302	31/10/2023	39	–
Northern Trust	SGD 23,887 USD	17,485	0.7320	31/10/2023	34	–
Northern Trust	GBP 3,500 USD	4,248	1.2137	31/10/2023	25	–
Northern Trust	GBP 2,631 USD	3,194	1.2137	31/10/2023	19	–
Northern Trust	GBP 4,024 USD	4,898	1.2171	31/10/2023	15	–
Northern Trust	SGD 4,713 USD	3,451	0.7323	31/10/2023	5	–
Northern Trust	SGD 1,941 USD	1,422	0.7326	31/10/2023	2	–
Northern Trust	SGD 1 USD	–	0.7308	31/10/2023	–	–
Northern Trust	GBP – USD	1	1.2174	31/10/2023	–	–
Northern Trust	USD 2 SGD	3	0.7338	31/10/2023	–	–
Northern Trust	SGD 8 USD	6	0.7296	31/10/2023	–	–
Northern Trust	SGD 4 USD	3	0.7328	31/10/2023	–	–
Total Fair Value Gains on Forward Foreign Currency Contracts					636	–
Total Financial assets at fair value through profit or loss					729,495,669	98.98

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.09%) (31 Mar 2023: 0.00%)

Forward Foreign Currency Contracts: (0.09%) (31 Mar 2023: 0.00%)

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	GBP 63,230,130 USD	77,569,776	1.2268	31/10/2023	(382,832)	(0.05)
Northern Trust	GBP 21,275,297 USD	26,100,216	1.2268	31/10/2023	(128,813)	(0.02)
Northern Trust	GBP 16,819,373 USD	20,633,754	1.2268	31/10/2023	(101,834)	(0.01)
Northern Trust	SGD 60,496,746 USD	44,418,560	0.7342	31/10/2023	(48,552)	(0.01)
Northern Trust	GBP 2,611,303 USD	3,203,507	1.2268	31/10/2023	(15,810)	–
Northern Trust	EUR 1,332,130 USD	1,421,733	1.0673	31/10/2023	(9,948)	–

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY OPPORTUNITY FUND

30 September 2023

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.09%) (31 Mar 2023: 0.00%) (continued)

Forward Foreign Currency Contracts: (0.09%) (31 Mar 2023: 0.00%) (continued)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	EUR	574,353 USD	612,986	1.0673	31/10/2023	(4,289)	—
Northern Trust	AUD	3,539,064 USD	2,288,996	0.6468	31/10/2023	(2,840)	—
Northern Trust	EUR	327,964 USD	350,024	1.0673	31/10/2023	(2,449)	—
Northern Trust	GBP	387,045 USD	474,821	1.2268	31/10/2023	(2,343)	—
Northern Trust	USD	1,318,231 SGD	1,799,688	0.7325	31/10/2023	(1,711)	—
Northern Trust	EUR	143,305 USD	152,944	1.0673	31/10/2023	(1,070)	—
Northern Trust	EUR	83,771 USD	89,406	1.0673	31/10/2023	(626)	—
Northern Trust	USD	102,264 GBP	84,259	1.2137	31/10/2023	(594)	—
Northern Trust	ILS	7,705,039 USD	2,026,586	0.2630	30/10/2023	(539)	—
Northern Trust	USD	65,670 AUD	102,353	0.6416	31/10/2023	(448)	—
Northern Trust	AUD	340,164 USD	220,011	0.6468	31/10/2023	(273)	—
Northern Trust	SGD	198,640 USD	145,848	0.7342	31/10/2023	(160)	—
Northern Trust	USD	42,247 EUR	39,951	1.0575	31/10/2023	(94)	—
Northern Trust	USD	97,391 GBP	79,834	1.2199	31/10/2023	(65)	—
Northern Trust	GBP	9,996 USD	12,262	1.2268	31/10/2023	(60)	—
Northern Trust	USD	6,314 EUR	6,000	1.0524	31/10/2023	(45)	—
Northern Trust	SGD	39,219 USD	28,796	0.7342	31/10/2023	(32)	—
Northern Trust	SGD	8,983 USD	6,596	0.7343	31/10/2023	(8)	—
Northern Trust	AUD	4,977 USD	3,219	0.6468	31/10/2023	(4)	—
Northern Trust	GBP	357 USD	438	1.2267	31/10/2023	(2)	—
Northern Trust	SGD	2,561 USD	1,881	0.7343	31/10/2023	(2)	—
Northern Trust	AUD	2,445 USD	1,582	0.6468	31/10/2023	(2)	—
Northern Trust	USD	240 GBP	197	1.2171	31/10/2023	(1)	—
Northern Trust	USD	228 GBP	187	1.2199	31/10/2023	—	—
Northern Trust	USD	5 GBP	4	1.2132	31/10/2023	—	—
Northern Trust	USD	77 GBP	63	1.2199	31/10/2023	—	—
Northern Trust	SGD	131 USD	96	0.7342	31/10/2023	—	—
Northern Trust	USD	4 GBP	3	1.2181	31/10/2023	—	—
Total Fair Value Losses on Forward Foreign Currency Contracts						(705,446)	(0.09)
Total Financial liabilities at fair value through profit or loss						(705,446)	(0.09)
						Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 715,434,927)						728,790,223	98.89
Cash						9,656,903	1.31
Other Net Liabilities						(1,439,475)	(0.20)
Net Assets Attributable to Holders of Redeemable Participating Shares						737,007,651	100.00

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY OPPORTUNITY FUND
30 September 2023

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market	98.30
Other Assets	1.70
	<u>100.00</u>

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY BOND FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Assets
	Bonds: 65.44% (31 Mar 2023: 67.19%)		
	Belgium: 0.00% (31 Mar 2023: 4.45%)		
	Germany: 3.61% (31 Mar 2023: 0.00%)		
1,000,000	KfW 1.13% 04/07/2025	932,924	3.61
	Total Germany	932,924	3.61
	Mexico: 1.94% (31 Mar 2023: 1.59%)		
500,000	Mexico Government International Bond 6.75% 06/02/2024	500,692	1.94
	Total Mexico	500,692	1.94
	Netherlands: 5.11% (31 Mar 2023: 4.18%)		
550,000	Cooperatieve Rabobank UA 4.63% 23/05/2029	500,692	1.94
900,000	Cooperatieve Rabobank UA 4.63% 23/05/2029	819,315	3.17
	Total Netherlands	1,320,007	5.11
	Supranational: 5.94% (31 Mar 2023: 10.15%)		
1,450,000	European Investment Bank 6.00% 07/12/2028	1,534,315	5.94
	Total Supranational	1,534,315	5.94
	United Arab Emirates: 5.52% (31 Mar 2023: 4.65%)		
1,400,000	MDGH GMTN RSC 6.88% 14/03/2026	1,426,106	5.52
	Total United Arab Emirates	1,426,106	5.52
	United Kingdom: 30.06% (31 Mar 2023: 26.92%)		
1,460,000	A2D Funding II 4.50% 30/09/2026	1,399,140	5.42
1,560,000	Barclays 3.25% 12/02/2027	1,410,301	5.46
500,000	HSBC FRN 3.00% 22/07/2028	443,358	1.72
1,100,000	HSBC FRN 3.00% 22/07/2028	975,389	3.78
900,000	Places For People Treasury 2.88% 17/08/2026	828,140	3.20
1,600,000	Society of Lloyd's 4.75% 30/10/2024	1,570,556	6.08
1,160,000	Yorkshire Building Society FRN 3.00% 18/04/2025	1,137,512	4.40
	Total United Kingdom	7,764,396	30.06
	United States of America: 13.26% (31 Mar 2023: 15.25%)		
1,050,000	Apple 3.05% 31/07/2029	955,975	3.70
1,000,000	Johnson & Johnson 5.50% 06/11/2024	1,000,571	3.88
1,000,000	New York Life Global Funding 1.25% 17/12/2026	881,350	3.41

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY BOND FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value GBP	% of Net Assets					
Bonds: 65.44% (31 Mar 2023: 67.19%) (continued)								
United States of America: 13.26% (31 Mar 2023: 15.25%) (continued)								
750,000	Verizon Communications 1.88% 19/09/2030	585,424	2.27					
Total United States of America		3,423,320	13.26					
Total Bonds		16,901,760	65.44					
Investment Funds: 32.13% (31 Mar 2023: 29.28%)								
Ireland: 11.31% (31 Mar 2023: 14.26%)								
370,000	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	1,571,575	6.08					
113,000	iShares USD TIPS 0-5 UCITS ETF	558,135	2.16					
103,018	Neuberger Berman Investment Funds	792,212	3.07					
Total Ireland		2,921,922	11.31					
Luxembourg: 20.82% (31 Mar 2023: 15.02%)								
9,273	AXA World Funds - US Short Duration High Yield Bonds	774,521	3.00					
174,464	Invesco Bond Series - Sterling Bond Fund	1,511,868	5.85					
171,794	Jupiter Dynamic Bond Fund	1,513,505	5.86					
16,583	Vontobel Fund - TwentyFour Absolute Return Credit Fund	1,577,520	6.11					
Total Luxembourg		5,377,414	20.82					
Total Investment Funds		8,299,336	32.13					
Financial assets at fair value through profit or loss								
Financial Derivative Instruments: 0.06% (31 Mar 2023: 0.00%)								
Forward Foreign Currency Contracts: 0.06% (31 Mar 2023: 0.00%)								
Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets		
Northern Trust	USD	2,886,540	GBP	2,352,931	0.8151	31/10/2023	11,670	0.05
Northern Trust	USD	762,357	GBP	621,427	0.8151	31/10/2023	3,082	0.01
Northern Trust	USD	96,753	GBP	78,885	0.8153	31/10/2023	374	—
Northern Trust	GBP	112,252	EUR	128,931	0.8706	31/10/2023	319	—
Northern Trust	AUD	106,240	GBP	56,013	0.5272	31/10/2023	206	—
Northern Trust	USD	46,488	GBP	37,894	0.8151	31/10/2023	188	—
Total Fair Value Gains on Forward Foreign Currency Contracts						15,839	0.06	
Total Financial assets at fair value through profit or loss						25,216,935	97.63	

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY BOND FUND

30 September 2023

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2023: (0.14%))

Forward Foreign Currency Contracts: 0.00% (31 Mar 2023: (0.14%))

Counterparty		Currency Buys		Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	EUR	541,281	GBP	470,909	0.8700	31/10/2023	(988)	—
Northern Trust	EUR	330,264	GBP	287,326	0.8700	31/10/2023	(603)	—
Northern Trust	EUR	215,382	GBP	187,380	0.8700	31/10/2023	(393)	—
Northern Trust	GBP	3,468	EUR	4,000	0.8671	31/10/2023	(5)	—
Northern Trust	EUR	80	GBP	69	0.8706	31/10/2023	—	—
Total Fair Value Losses on Forward Foreign Currency Contracts							(1,989)	—
Total Financial liabilities at fair value through profit or loss							(1,989)	—
							Fair Value GBP	% of Net Assets
Total Value of Investments (Cost: GBP 27,459,585)							25,214,946	97.63
Cash							221,719	0.86
Other Net Assets							391,644	1.51
Net Assets Attributable to Holders of Redeemable Participating Shares							25,828,309	100.00
Analysis of Total Assets								% of Total Assets
Transferable securities listed on an official stock exchange listing or traded on a regulated market								97.45
Over the counter financial derivative instruments								0.06
Other Assets								2.49
								100.00

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY GLOBAL EQUITY FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities: 97.95% (31 Mar 2023: 98.61%)		
	Belgium: 6.15% (31 Mar 2023: 5.38%)		
2,250	D'leteren Group	380,912	2.97
50	Lotus Bakeries	407,089	3.18
	Total Belgium	788,001	6.15
	Brazil: 0.00% (31 Mar 2023: 0.76%)		
	Canada: 0.89% (31 Mar 2023: 1.42%)		
1,500	BRP	114,064	0.89
	Total Canada	114,064	0.89
	France: 12.08% (31 Mar 2023: 14.33%)		
1,000	EssilorLuxottica	174,863	1.36
2,000	Gaztransport & Technigaz	246,689	1.93
250	Hermès	457,857	3.57
300	L'Oréal	124,890	0.97
500	LVMH	379,244	2.96
2,500	TotalEnergies	164,927	1.29
	Total France	1,548,470	12.08
	Germany: 4.92% (31 Mar 2023: 8.41%)		
1,000	Carl Zeiss Meditec	87,686	0.68
5,000	Puma	311,272	2.43
2,500	Sixt	232,396	1.81
	Total Germany	631,354	4.92
	Greece: 0.00% (31 Mar 2023: 0.05%)		
	Ireland: 0.58% (31 Mar 2023: 0.00%)		
1,350	CRH	74,841	0.58
	Total Ireland	74,841	0.58
	Italy: 2.98% (31 Mar 2023: 1.97%)		
5,000	Amplifon	148,860	1.16
1,000	Brunello Cucinelli	76,283	0.60
11,500	Intercos	156,335	1.22
	Total Italy	381,478	2.98

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY GLOBAL EQUITY FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities: 97.95% (31 Mar 2023: 98.61%) (continued)			
Jersey: 2.24% (31 Mar 2023: 2.09%)			
50,000	Glencore	286,768	2.24
	Total Jersey	286,768	2.24
Netherlands: 4.84% (31 Mar 2023: 4.45%)			
300	ASML Holding	177,584	1.38
1,500	Ferrari S.p.A.	443,310	3.46
	Total Netherlands	620,894	4.84
Norway: 1.63% (31 Mar 2023: 0.89%)			
7,500	Aker BP	208,630	1.63
	Total Norway	208,630	1.63
Switzerland: 15.76% (31 Mar 2023: 17.57%)			
1,150	Compagnie Financière Richemont	140,796	1.10
4,000	Holcim	257,018	2.01
3	Lindt & Sprüngli	329,252	2.57
3,000	Nestle	340,205	2.65
1,000	SKAN Group	85,046	0.66
2,250	Straumann	288,260	2.25
2,000	Swissquote	366,419	2.86
325	Tecan Group	109,849	0.86
400	The Swatch Group	102,930	0.80
	Total Switzerland	2,019,775	15.76
Taiwan: 2.37% (31 Mar 2023: 2.03%)			
3,500	Taiwan Semiconductor Manufacturing ADR	304,150	2.37
	Total Taiwan	304,150	2.37
United Kingdom: 10.40% (31 Mar 2023: 9.41%)			
5,000	Ashtead Group	305,260	2.38
1,500	Games Workshop	193,518	1.51
2,000	London Stock Exchange Group	201,000	1.57
15,000	Melrose Industries	85,902	0.67
10,000	Safestore	89,833	0.70
45,000	Watches of Switzerland	293,847	2.29
10,000	WH Smith	164,042	1.28
	Total United Kingdom	1,333,402	10.40

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY GLOBAL EQUITY FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss					Fair Value USD	% of Net Assets	
Equities: 97.95% (31 Mar 2023: 98.61%) (continued)								
United States of America: 33.11% (31 Mar 2023: 29.85%)								
1,000	Accenture					307,110	2.40	
1,250	Apple					214,013	1.67	
550	Arista Networks					101,161	0.79	
600	Eli Lilly and Company					322,278	2.51	
8,500	Ermenegildo Zegna					118,320	0.92	
500	Intuit					255,470	1.99	
2,000	JPMorgan Chase					290,040	2.26	
450	Linde LIN US					167,557	1.31	
1,000	McDonald's					263,440	2.06	
1,500	Microsoft					473,625	3.70	
300	Netflix					113,280	0.88	
225	NVIDIA					97,873	0.76	
2,000	Procter & Gamble					291,720	2.28	
400	Regeneron Pharmaceuticals					329,184	2.57	
4,000	Schlumberger					233,200	1.82	
2,000	The Blackstone Group					214,280	1.67	
600	Thermo Fisher Scientific					303,702	2.37	
850	Zoetis					147,883	1.15	
Total United States of America						4,244,136	33.11	
Total Equities						12,555,963	97.95	
Financial assets at fair value through profit or loss								
Financial Derivative Instruments: 0.00% (31 Mar 2023: 0.37%)								
Forward Foreign Currency Contracts: 0.00% (31 Mar 2023: 0.37%)								
Counterparty	Currency	Buy	Currency	Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP	13,266	USD	16,146	1.2171	31/10/2023	48	–
Total Fair Value Gains on Forward Foreign Currency Contracts							48	–
Total Financial assets at fair value through profit or loss							12,556,011	97.95
Financial liabilities at fair value through profit or loss								
Financial Derivative Instruments: (0.18%) (31 Mar 2023: 0.00%)								
Forward Foreign Currency Contracts: (0.18%) (31 Mar 2023: 0.00%)								
Counterparty	Currency	Buy	Currency	Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	GBP	2,951,327	USD	3,620,644	1.2268	31/10/2023	(17,869)	(0.14)
Northern Trust	GBP	468,890	USD	575,228	1.2268	31/10/2023	(2,839)	(0.02)
Northern Trust	GBP	264,412	USD	324,377	1.2268	31/10/2023	(1,601)	(0.01)
Northern Trust	USD	115,234	GBP	94,693	1.2169	31/10/2023	(361)	(0.01)

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY GLOBAL EQUITY FUND

30 September 2023

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.18%) (31 Mar 2023: 0.00%) (continued)

Forward Foreign Currency Contracts: (0.18%) (31 Mar 2023: 0.00%) (continued)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets	
Northern Trust	USD	102,856	SGD	140,406	0.7326	31/10/2023	(121)	—
Northern Trust	SGD	148,500	USD	109,033	0.7342	31/10/2023	(119)	—
Northern Trust	USD	20,351	GBP	16,723	1.2169	31/10/2023	(64)	—
Northern Trust	USD	10,324	GBP	8,484	1.2169	31/10/2023	(32)	—
Northern Trust	SGD	22,010	USD	16,160	0.7342	31/10/2023	(18)	—
Northern Trust	USD	4,416	SGD	6,034	0.7319	31/10/2023	(9)	—
Northern Trust	USD	581	SGD	794	0.7319	31/10/2023	(1)	—
Northern Trust	USD	634	SGD	865	0.7326	31/10/2023	(1)	—
Northern Trust	USD	876	SGD	1,195	0.7333	31/10/2023	—	—
Total Fair Value Losses on Forward Foreign Currency Contracts						(23,035)	(0.18)	
Total Financial liabilities at fair value through profit or loss						(23,035)	(0.18)	
Total Value of Investments (Cost: USD 12,223,644)						12,532,976	97.77	
Cash						2,851	0.02	
Other Net Assets						282,907	2.21	
Net Assets Attributable to Holders of Redeemable Participating Shares						12,818,734	100.00	
Analysis of Total Assets							% of Total Assets	
Transferable securities listed on an official stock exchange listing or traded on a regulated market							97.61	
Other Assets							2.39	
							100.00	

INVESTMENT PORTFOLIO (continued)

CANACCORD GENUITY THEMATIC ESG FUND

30 September 2023

Holdings	Financial assets at fair value through profit or loss					Fair Value USD	% of Net Assets
Investment Funds: 94.49% (31 Mar 2023: 84.40%)							
Ireland: 53.02% (31 Mar 2023: 45.14%)							
98,027	Baillie Gifford Responsible Global Equity Income Fund					986,084	9.56
52,438	Baillie Gifford Worldwide Positive Change Fund					921,387	8.93
76,125	Brown Advisory US Sustainable Growth Fund					1,023,881	9.93
771,213	Impax Environmental Markets Fund					879,183	8.53
8,558	Kayne Anderson Renewable Infrastructure UCITS Fund					724,536	7.03
1,070,522	Regnan Sustainable Water and Waste Fund					932,425	9.04
Total Ireland						5,467,496	53.02
Luxembourg: 41.47% (31 Mar 2023: 39.26%)							
341	Candriam Equities L Oncology Impact					837,780	8.12
4,480	JPMorgan Funds - Thematics Genetic Therapies					251,486	2.44
28,348	Ninety One Global Strategy Fund - Global Environment Fund					857,805	8.32
2,658	Pictet - Nutrition Class I					725,512	7.04
2,906	Pictet - Timber Class I					726,900	7.05
5,862	Robeco Capital Growth Funds					876,495	8.50
Total Luxembourg						4,275,978	41.47
Total Investment Funds						9,743,474	94.49
Financial assets at fair value through profit or loss							
Financial Derivative Instruments: 0.00% (31 Mar 2023: 1.02%)							
Forward Foreign Currency Contracts: 0.00% (31 Mar 2023: 1.02%)							
Counterparty	Currency	Currency	Currency	Maturity	Unrealised	% of	
	Buy	Sells	Rate	Date	Gain	Net Assets	
Northern Trust	USD	69,490 GBP	56,656	1.2265	31/10/2023	327	–
Northern Trust	USD	4,378 EUR	4,102	1.0672	31/10/2023	31	–
Total Fair Value Gains on Forward Foreign Currency Contracts						358	–
Total Financial assets at fair value through profit or loss						9,743,832	94.49
Financial liabilities at fair value through profit or loss							
Financial Derivative Instruments: (0.46%) (31 Mar 2023: 0.00%)							
Forward Foreign Currency Contracts: (0.46%) (31 Mar 2023: 0.00%)							
Counterparty	Currency	Currency	Currency	Maturity	Unrealised	% of	
	Buy	Sells	Rate	Date	Loss	Net Assets	
Northern Trust	GBP	7,530,105 USD	9,237,820	1.2268	31/10/2023	(45,592)	(0.44)
Northern Trust	EUR	287,839 USD	307,200	1.0673	31/10/2023	(2,150)	(0.02)
Northern Trust	USD	318,475 GBP	261,113	1.2197	31/10/2023	(274)	–

INVESTMENT PORTFOLIO (continued)
CANACCORD GENUITY THEMATIC ESG FUND

30 September 2023

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: (0.46%) (31 Mar 2023: 0.00%) (continued)

Forward Foreign Currency Contracts: (0.46%) (31 Mar 2023: 0.00%) (continued)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets	
Northern Trust	USD	10,586	EUR	10,011	1.0574	31/10/2023	(23)	–
Total Fair Value Losses on Forward Foreign Currency Contracts						(48,039)	(0.46)	
Total Financial liabilities at fair value through profit or loss						(48,039)	(0.46)	
						Fair Value USD	% of Net Assets	
Total Value of Investments (Cost: USD 10,306,321)						9,695,793	94.03	
Cash						780,857	7.57	
Other Net Liabilities						(164,963)	(1.60)	
Net Assets Attributable to Holders of Redeemable Participating Shares						10,311,687	100.00	
Analysis of Total Assets							% of Total Assets	
Transferable securities admitted to official stock exchange listing or traded on a regulated market							92.18	
Other Assets							7.82	
							100.00	

SIGNIFICANT PORTFOLIO MOVEMENTS*

CANACCORD GENUITY CAUTIOUS FUND

Purchases	Cost GBP
Franklin Templeton Funds - Clearbridge Global Infrastructure Income Fund	566,557
iShares Core UK Gilts UCITS ETF	499,859
Fulcrum UCITS SICAV	243,000

Sales	Proceeds GBP
Franklin Templeton Funds Mgmt	566,557
Jupiter Dynamic Bond Fund	562,000
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	556,062
Threadneedle (Lux) UK Equity Income Fund	439,000
Invesco Bond Series - Sterling Bond Fund	436,000
Guinness Global Equity Income Fund	354,000
Neuberger Berman Investment Funds	342,000
Picton Property Income Limited	339,477
Schroder Global Equity Income	325,000
iShares USD TIPS 0-5 UCITS ETF	323,005
MI TwentyFour AM Focus Bond Fund	288,000
Trojan Investment Funds - Trojan Income Fund	281,000
UBS Lux Bond Fund - Asia Flexible	271,000
BlackRock Global Funds - European Equity Income fund	224,000
Baillie Gifford Investment Funds II ICVC - Japanese Income Growth Fund	184,000
Artemis Income Fund	176,000
MI TwentyFour Investment Funds	160,000
Fidelity Funds - Global Dividend Fund	160,000
HICL Infrastructure Company Limited	142,691
Prusik Asian Equity Income Fund Class Y	138,350
Digital 9 Infrastructure Company Limited	126,482
Franklin Templeton Funds - Clearbridge Global Infrastructure Income Fund	107,000
AXA US Short Duration High Yield Fund	105,000
TB Evenlode Income Fund	96,000
Carne Dividend Income Fund	93,502
International Public Partnerships Limited	91,480
Baillie Gifford Worldwide Responsible Global Equity Income Fund	80,000
Fulcrum UCITS SICAV	80,000

*Only the top 20 purchases and sales or those greater than 1% of the total value of purchases and sales have been included in the portfolio movements. Where there were less than 20 purchases and sales, all purchases and sales have been included.

SIGNIFICANT PORTFOLIO MOVEMENTS* (continued)

CANACCORD GENUITY BALANCED FUND

Purchases	Cost USD
Xtrackers S&P 500 Equal Weight UCITS ETF	6,379,840
FTGF ClearBridge Global Infrastructure Income Fund	5,356,020
Vanguard S&P 500 UCITS ETF	5,316,051
Vanguard USD Treasury Bond UCITS ETF	3,995,504
iShares Edge MSCI World Value Factor UCITS ETF	2,794,297
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	989,163

Sales	Proceeds USD
Natixis International Funds Lux I - Harris Associates US Equity Fund	13,679,832
iShares Physical Gold ETC ETF	5,737,175
Legg Mason Global Funds	5,356,020
iShares Edge MSCI World Minimum Volatility UCITS ETF	3,163,119
GQG Partners US Equity Fund	2,256,500
iShares Physical Gold ETC ETF	1,906,878
First Sentier Investors ICVC - Stewart Investors Asia Pacific Leader Funds	1,731,662
iShares USD Corporate Bond UCITS	1,619,007
Capital International Fund	1,266,000
Threadneedle (Lux) US Disciplined Core Equities Fund	1,210,000
Federated Hermes Asia Ex-Japan Equity Fund	1,167,500
Polar Capital Healthcare Blue Chip Fund	1,155,500
MFS Meridian Funds Global Opportunistic Bond Fund I1	1,150,000
Impax Environmental Markets	1,080,000
AXA World Funds - US Short Duration High Yield Bonds	1,048,000
Ninety One Global Strategy Fund - Global Environment Fund	960,000
Vontobel Fund - Twentyfour Strategic Income Fund	960,000
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	918,322
Neuberger Berman Investment Funds	857,000
Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	769,000
Trojan Investment Funds	705,053
Lindsell Train Global Funds - Japanese Equity Fund	572,000
BlackRock Global Funds - Continental European Flexible Fund	568,471

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SIGNIFICANT PORTFOLIO MOVEMENTS* (continued)

CANACCORD GENUITY GROWTH FUND

Purchases	Cost USD
Vanguard S&P 500 UCITS ETF	5,357,576
Xtrackers S&P 500 Equal Weight UCITS ETF	3,741,188
FTGF ClearBridge Global Infrastructure Income Fund	3,208,336
iShares Edge MSCI World Value Factor UCITS ETF	1,814,969
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	1,467,479

Sales	Proceeds USD
Natixis International Funds (Lux) I - Harris Associates US Value Equity Fund	9,436,122
iShares Physical Gold ETC ETF	3,314,641
Legg Mason Global Funds	3,208,336
iShares Edge MSCI World Minimum Volatility UCITS ETF	1,813,975
BlackRock Global Funds - Continental European Flexible Fund	1,164,436
Threadneedle (Lux) US Disciplined Core Equities Fund	701,000
GQG Partners US Equity Fund	701,000
FTGF ClearBridge Global Infrastructure Income Fund	506,000
Candriam Equities L Oncology Impact	506,000
Capital International Fund	339,000
Vontobel Fund - Twentyfour Strategic Income Fund	339,000

*Only the top 20 purchases and sales or those greater than 1% of the total value of purchases and sales have been included in the portfolio movements. Where there were less than 20 purchases and sales, all purchases and sales have been included.

SIGNIFICANT PORTFOLIO MOVEMENTS* (continued)

CANACCORD GENUITY OPPORTUNITY FUND

Purchases	Cost USD
BlackRock ICS US Dollar Liquidity Fund	40,750,000
iShares S&P 500 UCITS ETF	40,545,645
Findlay Park American Fund	30,290,000
Vanguard S&P 500 UCITS ETF	19,662,425
Morant Wright Fuji Yield Fund	19,094,235
Goldman Sachs Funds SICAV - Goldman Sachs Japan Equity Portfolio	17,515,000
International Bank for Reconstruction and Development	14,989,453
Columbia Threadneedle Investment Funds (UK) ICVC	14,838,406
GQG Partners US Equity Fund	14,745,000
Waverton European Capital Growth Fund	11,620,000
Natixis International Funds	11,120,000
Xtrackers S&P 500 Equal Weight UCITS ETF	10,617,072
Polar Capital Healthcare Opportunities Fund	10,290,000
Loomis Sayles US Growth Equity Fund	9,950,000
European Investment Bank 3.25% 29/01/2024	9,880,761
United States Treasury Bond 2.25% 31/01/2024	9,814,080
Threadneedle (Lux) UK Equity Income Fund	8,730,000
Fidelity Investment Funds ICVC - Special Situations Fund	8,139,238
iShares Physical Gold ETC ETF	7,796,379
Vanguard FTSE Japan UCITS ETF	7,260,258
Lyxor Core STOXX Europe 600 UCITS ETF	6,747,622
SPDR S&P US Dividend Aristocrats UCITS ETF	6,305,898
First Sentier Investors Global Umbrella Fund	6,220,000
Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	5,620,000
Vanguard FTSE Japan UCITS ETF	3,639,256

Sales	Proceeds USD
SPDR S&P US Dividend Aristocrats UCITS ETF	50,915,158
United States Treasury Bond 0.13% 31/05/2023	46,600,000
Polar Capital Healthcare Opportunities Fund	32,962,610
Polar Capital Global Insurance Fund	27,257,481
Ninety One Global Strategy Fund - Global Environment Fund	26,599,223
Xtrackers S&P 500 Equal Weight UCITS ETF	25,977,575
BlackRock Global Funds - Continental European Flexible Fund	23,035,838
Morant Wright Fuji Yield Fund	16,895,935
JPMorgan Liquidity Funds - US Dollar Liquidity Fund	16,550,000
iShares Physical Gold ETC ETF	14,752,013
Lyxor Core STOXX Europe 600 UCITS ETF	12,676,040
GQG Partners US Equity Fund	12,100,000
Natixis International Funds	11,770,000
Federated Hermes Asia Ex-Japan Equity Fund	10,690,000
Schroder Investment Management Europe Fund	10,572,093
Threadneedle (Lux) UK Equity Income Fund	8,635,324
Fidelity Investment Funds ICVC - Special Situations Fund	7,770,317
Artemis Funds Lux - US Smaller Companies Fund	7,123,122
iShares Core Euro STOXX 50 UCITS ETF	6,733,163
Waverton European Capital Growth Fund	4,550,000
First Sentier Investors Global Umbrella Fund	4,480,000
Loomis Sayles US Growth Equity Fund	4,430,000

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SIGNIFICANT PORTFOLIO MOVEMENTS* (continued)

CANACCORD GENUITY BOND FUND

Purchases	Cost GBP
Invesco Bond Series - Sterling Bond Fund	1,570,000
KfW	914,021
AXA World Funds - US Short Duration High Yield Bonds	785,000
Neuberger Berman Investment Funds	785,000

Sales	Proceeds GBP
International Bank for Reconstruction and Development	1,642,642
Rathbone SICAV Ethical Bond Fund	1,601,284
Man Funds - Man GLG Strategic Bond Fund	1,593,870
Euroclear Bank	1,420,951
New York Life Global Funding	1,380,855
Scottish Widows	750,000
iShares USD TIPS 0-5 UCITS ETF	350,203
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	306,880

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SIGNIFICANT PORTFOLIO MOVEMENTS* (continued)

CANACCORD GENUITY GLOBAL EQUITY FUND

Purchases	Cost USD
London Stock Exchange Group	216,182
Compagnie Financière Richemont	174,756
Zoetis	149,408
L'Oréal	138,968
Netflix	134,042
Tecan Group	127,713
Ermenegildo Zegna	118,047
Carl Zeiss Meditec	108,850
Julius Baer Gruppe	104,228
NVIDIA	102,740
Arista Networks	102,408
Melrose Industries	92,793
SKAN Group	88,404
CRH	80,202
Brunello Cucinelli	78,753
Watches of Switzerland	75,797
Amplifon	72,605
Eli Lilly and Company	62,300
Aker BP	59,365
Taiwan Semiconductor Manufacturing ADR	48,844
Apple	45,036
D'leteren Group	44,915

Sales	Proceeds USD
Siemens	375,886
Michelin	372,178
Nasdaq	316,085
Novartis	246,041
Regeneron Pharmaceuticals	166,467
Otis Worldwide	158,052
Intermediate Capital Group	157,455
NVIDIA	155,429
Lonza	153,496
Givaudan	129,972
Gaztransport & Technigaz	105,136
Julius Baer Gruppe	98,653
Sixt	94,199
Natura &Co Holding SA ADR	88,331
BRP	77,891
Nestle	59,151

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SIGNIFICANT PORTFOLIO MOVEMENTS* (continued)

CANACCORD GENUITY THEMATIC ESG FUND

Purchases	Cost USD
Regnan Sustainable Water and Waste Fund	390,000
Brown Advisory US Sustainable Growth Fund	390,000
Ninety One Global Strategy Fund - Global Environment Fund	370,000
Baillie Gifford Worldwide Responsible Global Equity Income Fund	370,000
Baillie Gifford Worldwide Positive Change Fund	340,000
Kayne Anderson Renewable Infrastructure UCITS Fund	320,000
Pictet-Nutrition Class I	300,000
Candriam Equities L Oncology Impact	289,999
Impax Environmental Markets (Ireland) Fund	270,000
RobecoSAM Smart Materials Equities	250,000
Pictet-Timber Class I	200,000

Sales	Proceeds USD
Brown Advisory US Sustainable Growth Fund	50,000

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RISK ITEM

Cybersecurity Risk

Cybersecurity breaches may occur allowing an unauthorized party to gain access to assets of the Funds, Shareholder data, or proprietary information, or may cause the Company, the Investment Manager, the Marketing and Distributing Agents, the Administrator, the Depositary or the UCITS Management Company to suffer data corruption or lose operational functionality.

The Funds may be affected by intentional cybersecurity breaches which include unauthorized access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws). A cybersecurity breach could result in the loss or theft of Shareholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause the Company, the Investment Manager, the UCITS Management Company, the Marketing and Distributing Agents, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Fund invests, and thereby cause a Fund's investments to lose value, as a result of which investors, including the relevant Fund and its Shareholders, could potentially lose all or a portion of their investment with that issuer.

SECURITIES FINANCING TRANSACTIONS REGULATION

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the securities financing markets. Disclosure regarding exposure to Securities Financing Transactions ("SFTs") is required on all reports and accounts published after 13 January 2017. During the financial period ending 30 September 2023, none of the Funds entered into any Securities Financing Transactions.

